

## BRITAIN THRILLED BY WARSHIPS' RAID ON GERMAN BASES

Sir Eric Geddes Tells Story  
Of Daring Exploit  
To Commons

### SUCCESS ACHIEVED

Ships Blown Up To Block  
Entrance Into Ostend  
And Zeebrugge

### PARTIES LANDED

Enemy Guns Destroyed,  
Depots Damaged, Vessels  
Hit And Sunk

(Reuter's Agency War Service)  
London, April 24.—Nothing in the war at sea up to the present has aroused such enthusiasm as the raid on Ostend and Zeebrugge, which is hailed as ranking with the most gallant operations in the annals of the British navy, recalling the famous cutting-out expeditions of a century ago.

A succession of fighting episodes has marked the more aggressive spirit of the Dover Command since the appointment of Vice-Admiral Koye, but this is the most considerable incident yet recorded.

The newspapers pay tribute to not merely the initiative, resource and daring displayed but the fine staff work.

Elaborate preparations, including rehearsals, were carried on for weeks but secrecy was so well maintained that the Germans were completely surprised. The most inspiring feature of the affair is the alacrity of the officers and men of the Navy to face certain death. The fall of many gallant men is deplored but this increases Great Britain's love for its Navy.

Reception For Heroes  
The heroes of the expedition received a most rousing reception on its return to a port on the southeast coast. There were moving scenes as the bodies were landed. Then the wounded were carried or hobbled ashore, all extremely jubilant despite the exhausting exertions of the night. Six lorry-loads of heroes were driven along the seafloor to the station in the highest spirits shouting, "We are the block lads."

The men were very reluctant to talk beyond saying that they had accomplished their mission. Some said they were landed for an hour and subjected to a terrific machine-gun fire which they returned with interest. Some special gangways were broken. One Gallipoli veteran said that while it lasted, it was hotter than the landing at the Dardanelles. The return was carried out in a very orderly manner at a given signal. When they returned to the cruiser they found their decks torn up by the enemy fire. Few of the crew escaped injury.

The members of the landing parties affirm that they destroyed every gun on the mole and destroyed all its sheds, exploding the stores and munitions. Some assert that the Germans shouted "It's the Americans" and bolted from the batteries, whose guns were then destroyed, while other marines attacked the sheds with flame-throwers.

It is also affirmed that the Dock Gates of Zeebrugge harbor were blown up.

Destroyers Enter Harbor  
Some British destroyers actually entered the harbor, took observations and boarded some of the German destroyers lying at anchor, clubbing the crews when they hurried up the hatchways. One German destroyer which tried to leave was rammed, cut in two and sunk.

Naval experts believe that the results of the raid will be of paramount importance, not merely because of the sealing of the hornets' nest at Zeebrugge but because it is probably connected with greater operations which are in contemplation. They point out that the success of the raid must be judged not merely by its material but also by its moral results for, while appealing to the traditional fighting spirit of the Navy, it has shown the enemy that he can be attacked as well as the attacker. The German Navy has been boasting of its initiative but it has attempted nothing as daring.

Following the recent sweeps into the Cattegat and Heligoland Bight.

(Continued on Page 4)

## \$120,000 In Liberty Bonds Set Record Day In Drive, Making Total Over \$300,000

British, French And American Banks Announce Biggest  
Returns To Date; Chinese Subscribe Heavily;  
Goal To Be Half-Million-Plus?

Climbing to a total of \$120,550 yesterday, the Shanghai Third Liberty Loan drive surged ahead to another record day and pushed the grand aggregate of subscriptions to date beyond the \$300,000 mark. Workers are now setting the goal at half a million and hope that when the campaign ends next Monday the figures will have run even higher than that.

A feature of yesterday's results was the increase in subscriptions taken out by Chinese and other Allied nationals. Fully \$50,000 in the war bonds was taken out during the day by Chinese buyers and the bank men and committee workers report that all indications are for a steadily increasing number of these. Many of yesterday's Chinese investors took away application blanks to distribute among their friends. It is also reliably reported that there is a single subscription in prospect of \$50,000—representing the investment of an out-of-town Chinese.

Bigger amounts were the rule at the banks yesterday, though the small bonds are still proving popular with many. At the International Bank

there were 78 applicants, as against 92 for the day previous, subscribing a total of \$64,800. The amount Wednesday was slightly over \$60,000. At the Hongkong and Shanghai Banking Corporation ten patrons took out a total of \$29,100 of the loan and at the Banque Industrielle de Chine 48 buyers turned in \$25,500. Sales at the American Post Office were \$1,400 for the day, with an additional \$1,000 in War Savings Stamps.

The largest single amount at the International Bank was \$6,500 and there were also six \$5,000 subscriptions, one for \$4,000, three for \$2,500, six for \$1,000, one for \$600 and ten for \$500. The Banque Industrielle placed two \$5,000 bonds, one for \$3,000, one for \$2,500 and three for \$1,000 as well as many for sizeable amounts below the \$1,000 mark.

Through the activities of Mr. Y. C. Tong the Shanghai Commercial Bank and the Internal Commercial Bank each placed subscriptions of \$5,000 in the loan. The Chinese General Chamber of Commerce at a meeting Wednesday also decided to place upwards of \$5,000.

## GERMAN THREATS TO HOLLAND CONFIRMED

One Report Says Ultimatum Has  
Been Given Over Sand  
And Gravel Imports

(Reuter's Agency War Service)  
London, April 23.—Reuter's Agency learns on high authority that it is true that Germany has brought renewed and severe pressure upon Holland in order to extort various concessions.

The exact demands made by Germany are not known but it is confirmed that they include the resumption of the sand and gravel traffic from Germany through Holland to Belgium.

Threats by Germany to Holland are nothing new but on this occasion they are more violent than usual. The British Foreign Office is not aware that an ultimatum has actually been sent but undoubtedly the German Minister at The Hague has used most threatening terms.

The latest news indicates that the situation today is less strained. The Daily News learns that relations between Germany and Holland are very strained, chiefly on the subject of sand and gravel. The situation is regarded with anxiety in official and diplomatic circles. It was rumored yesterday evening that something in the nature of a German ultimatum has been delivered to Holland.

The Hague, April 23.—Nothing is known in competent quarters of an alleged German ultimatum threatening to occupy the Dutch ports unless certain demands made by Germany are acceded to.

The newspaper Vaderland states that the friction between Germany and Holland is due to the desire of the former to again transmit sand and gravel through Holland, alleging that it has a right to do so. The Dutch Government objects, basing its attitude on altered circumstances.

Amsterdam, April 22.—Referring to the statement made by a Rotterdam correspondent of the Daily Telegraph that certain demands have already been made or are about to be made by Germany which, if pressed, would force The Netherlands to take one side or the other in the war, the Handelsblad says that an agreement has been reached regarding Dutch concessions concerning the transit of sand and gravel and the transport of various necessities not intended for military purposes by rail through Limburg and a settlement regarding traffic on the River Rhine.

The Handelsblad mentions a number of the outstanding questions between Holland and Germany which are now the subject of negotiation, including the German method of examining shops for contraband and also the export from Holland of second-hand goods to Germany. It says that the sand and gravel question has not been settled but the negotiations are proceeding favorably.

## BURGOMASTER OF VIENNA WARNS FOOD IS SCANTY

Admits To Public Hope For  
Supplies From Ukraine  
Is Slight

(Reuter's Agency War Service)  
Zurich, April 23.—The Burgomaster of Vienna, speaking at a public meeting, said that the available foodstuffs were very scanty and the greatest sacrifices would be necessary to hold out during the coming weeks. The official organizations had broken down and he foreshadowed the day when the middle-class trader would be reduced to beggary. He voiced the disappointments of the Austrian people with regard to supplies from the Ukraine and added that the only hope of Austria lies in obtaining further aid from Germany.

## Two Powder Factories Blown Up In Austria

(Reuter's Agency War Service)  
Zurich, April 24.—The newspaper Grazer Post states that two large powder factories at Glashenbach, near Salzburg, in Austria, have been blown up, many persons being killed or injured. Sabotage is suspected.

## U. S. MUST RUSH FOOD TO OCCUPIED DISTRICTS

Belgium And Northern France  
Without Bread For Lack  
Of Grain

(Reuter's Agency War Service)  
Washington, April 23.—Food shipments to the Allied civilian populations will be suspended for ten days in order to transport three million bushels of grain to Belgium and the part of Northern France in German occupation, which the representative of the Belgium Relief Commission at Brussels has cabled will be without bread for twenty days even if all the shipments at present en route arrive safely.

## Germans To Take Over Rumanian Oil Leases

Imports Will Enable Teutons To  
Be Independent Of American  
Supply

(Reuter's Agency War Service)  
Amsterdam, April 23.—A German company will shortly be formed to take over the leases of the Rumanian oilfields. In future Germany will thus be able to import over half her necessary supplies of oil, thus becoming practically independent of America.

## Holland Claims That The Allies By Seizing Her Ships Have Put Her In A Very Embarrassing Position



—Darling, in The New York Tribune

## NORWEGIAN SHIPPING CHARTERED BY U. S.

400,000 Tons Taken Over For  
Use In South American  
Trade

(Reuter's Agency War Service)  
Washington, April 23.—The Shipping Board has chartered 400,000 tons of Norwegian shipping, which will be employed chiefly in the South American trade, thus releasing American ships for Europe.

## PEACE BY NEGOTIATION URGED BY DR. BERNHARD

German Publicist Doubts Ability  
Of Kaiser To Win Vic-  
tory On Field

(Reuter's Agency War Service)  
London, April 23.—The prominent German publicist, Dr. Georg Bernhard, writing in the Voessische Zeitung, says that it is increasingly probable that a speedy peace can only be obtained by political negotiations. "If the war must be ended by the sword, peace can only be dictated in London and that necessitates time. Great Britain can only be beaten if the Central Powers unite the Continent of Europe by understandings or widen the basis of their power by annexations on the east and west."

## RADICALS WIN IN DENMARK

(Reuter's Agency War Service)  
Copenhagen, April 23.—As the result of elections, in which women voted for the first time, the Folkething is composed of 71 Ministerialists and 68 Opposition Ministers. The former consist of Radicals and Socialists.

### The Weather

Gloomy and overcast. The maximum temperature yesterday was 80.6 and the minimum 57.5, the figures for the corresponding day last year being 70 and 46.4.

## GERMANS BOMBARD WHOLE FRONT AS NEW DRIVE OPENS

Strong Infantry Attacks Are  
Made On eerhT Differ-  
ent Sectors

### STRIKE AT ALBERT

Are Repulsed There And  
In Attempt Near Mount  
Kemmel

### FIGHT ON SOMME

Third Phase Of Great Battle  
Starts With Focus Still  
Undefined

(Reuter's Agency War Service)  
London, April 24.—Field Marshal Sir Douglas Haig reports this morning:

There was an increased hostile artillery bombardment yesterday afternoon and evening on the bulk of our front, particularly in the Somme and Ancre sectors, the valley of the Scarpe and the sectors northward of Bethune and northward and northeastward of Baileu.

The Germans at dusk, attacking northward of Albert, met heavy rifle and machine-gun fire and were driven back.

Strong hostile attacks late in the evening near Dranoutre, southwest of Mount Kemmel, were repulsed by the French after sharp fighting. The French and British artillery inflicted severe loss on the enemy.

During the night the enemy's artillery was active and a heavy bombardment was opened early this morning along practically the whole British front from northward of Albert to our junction with the French southward of the Somme.

Strong Infantry Attacks

Strong infantry attacks are progressing in the Albert sector and between the Somme and the Aves. There was heavy hostile shelling early this morning between Givency and Robecq. Our artillery dispersed concentrations of the enemy in the neighborhood of Merville.

Reuter's correspondent at British Headquarters reports today: There are more definite signs this morning of the approach of a new phase of the enemy offensive. The enemy artillery is more active on the whole front south of Arras, particularly against the southern flank of our line.

We have improved our position by successful minor operations. Otherwise there has been no change in the general situation.

Field Marshal Sir Douglas Haig reported last evening: A minor operation eastward of Robecq was completely successful. In addition to the ground gained we took 120 prisoners and a number of machine-guns.

We also slightly improved our position this morning in the neighborhood of Meteren, taking prisoners and machine-guns.

There has been a considerable enemy bombardment with gas-shells at Villers-Bretonneux.

Aviation.—We carried out several long-distance reconnaissances yesterday, took many photographs and dropped nineteen tons of bombs on the railway station at Thourout, Engel Dump, Warneton, Armentieres and Roulers.

We brought down eight enemy machines and drove down six. Three of ours are missing.

A German official communique reported:

The English have been active between Lens and Albert.

The enemy lost prisoners in repeated attempts to recapture ground at Aveluy Wood and to capture the railway northward of Arras on both sides of the Bouzincourt-Aveluy Road. Gas Shelling In Flanders

Reuter's correspondent at British Headquarters reported yesterday:

There has been considerable bombardment with gas-shells during the night at Poperinghe, Ypres and other places in the back areas of the northern battlefield.

We apparently hold the initiative for the time being.

Attacking during the night south of Aveluy Wood on a front of a thousand



yards, we advanced our line an average depth of 250 yards, improving our position, inflicting heavy casualties on the enemy, and taking seventy prisoners.

Reuter's correspondent at British headquarters wired last evening: Notwithstanding the concentration of men and guns at various points, the Germans still refrain from striking.

Prisoners report that there is much sickness among the German troops and an epidemic of trench-foot, adding that their rations are inadequate to the needs of soldiers who are fighting.

This morning we carried out a successful operation east of Clarence River with the object of straightening our line.

#### On The French Front

Paris, April 24.—The official communiqué issued this afternoon reports:—

Between the Somme and the Aisne the hostile bombardment became very violent during the night-time on the Franco-British front, notably in the region of Villers-Bretonneux and Hangard-en-Santerre. Our artillery energetically replied.

The official communiqué issued yesterday afternoon reported that there has been somewhat lively artillery on the Somme front and east of Rheims.

The official communiqué issued last evening reported:—

There has been great reciprocal artillery activity in the region of Hangard-en-Santerre and west of Noyon, but no infantry action.

#### New Drive Expected

London, April 22.—The lull in the battle is not expected to last long, despite the very inclement weather, wind and rain.

The Germans are licking their hurts after their recent thrashings and evidently do not mean to attack again until they are ready to do so on a great scale. They are being openly and enormously reinforced, but the Allies have also strengthened their forces and it is unlikely that a German thrust will be more effective in achieving a decision than it was a month ago, when the German people were told to expect a speedy triumph.

There is expectation indeed, on this side, that the battle may well last throughout the summer. For one thing, it is henceforth impossible for the Germans to benefit by strategic surprise similar to that of March 21, when they attacked on a front of fifty miles.

All their onslaughts hitherto have failed to attain their object owing to the impossibility of using their reserves and they have resulted in bottling up 1,500,000 men in the triangle Hazebrouck—Amiens—Noyon. These, originally supplied with a week's rations, are practically starving in this devastated region, which it is difficult to revictual as the ground is marshy, pitted with shell-holes and constantly under fire.

There is a great concentration of shellfire on Mont Kemmel, which has already been stripped of its trees. This will probably be the scene of the next big attack.

Details of the Belgian successes on the 17th show that it was very brilliant and also most important in its results, for it played a part in following an attempt to cut off the expected British retreat in the Ypres salient. General Sir Herbert Plumer has congratulated the Belgian Commander very warmly, saying that the 2nd British Army is very grateful for the help rendered by the Belgians.

#### Tuan Due To Leave Hankow Wednesday

(CHINA PRESS OWN SERVICE)  
Hankow, April 24.—Premier Tuan is to return to Peking tonight. The object of his visit was to stimulate war operations among the assembled Tachuns, who are tired of fighting.

#### Reuter's Pacific Service

Peking, April 25.—According to the original arrangements, Premier Tuan Chi-jui should have left Hankow for Peking on Tuesday evening, but at the last moment the Premier postponed his departure in response to a telegram from General Chang Hual-chi stating that the latter was on his way to Hankow to discuss important matters.

#### Conscription Up In Newfoundland

(Reuter's Agency War Service)  
St. John's, Newfoundland, April 23.—The Legislature has opened. The Governor's speech announced a Selective Conscription Bill rendering all unmarried men and childless widowers between the ages of 19 and 39 liable for military service in four classes, each covering a period of five years. The Supreme Court will be constituted as the Exemption Tribunal.

#### MILNER VOICES CONFIDENCE

(Reuter's Agency War Service)  
London, April 25.—At the meeting of the Society of St. George at the Mansion House Lord Milner said that in his hour of trial Great Britain stood out greater than ever, not merely in the matchless heroism of her sons but in their cheerfulness and their undaunted spirit. Never had the Banner of St. George floated over more magnificent fighting men, by land, sea, or air, or over a more resolute and more uncompromising people.

#### RICHTHOFEN FELLED BY CHANCE BULLET

Germany's 'Ace' Brought Down In Battle In Which 50 Planes Engaged

(Reuter's Agency War Service)  
London, April 23.—Mr. Philip Gibbs states that Baron Richthofen's circus of about thirty fighting scouts appeared over the British lines on the Somme on Sunday. They chased some British planes and then swooped northwards, where what airman call a "dogfight" was soon in progress, fifty machines being engaged over a wide area. It was impossible to single out the combatants in the general melee but von Richthofen was seen flying at a height of 150 feet just before he crashed in full view of the enemy. When he was picked up it was found that he had been shot in the side close to the heart.

Reuter's correspondent says: Lewis gunners were firing at Baron Richthofen when his machine was brought down. A general battle in the air was in progress at the time in which about fifteen enemy machines were engaged. Richthofen, who was hovering very high, swooped upon one of our machines, but help was at hand.

Australian troops bore the coffin from the aerodrome to the craft and furnished the firing party. An interesting document has been found which throws light on Baron von Richthofen's destruction. It is a request from the Aviation Group Commander to the 1st Pursuit Squadron, which was commanded by von Richthofen. It reads: "An airman reports that it is impossible to fly over the Ancre in a westerly direction on account of the strong opposition of the enemy. I request that this aerial barrage may be forced back in order that a reconnaissance to the Maréux-Ducvillers line may be carried out."

A more convincing testimonial to our activity in the air could scarcely be conceived. Amsterdam, April 23.—A German official account says that Baron von Richthofen was apparently "forced" to land in the enemy lines in consequence of a motor defect. He landed smoothly and, as he was pursuing an opponent at the time, apparently fell a victim to a chance hit from the ground.

London, April 22.—The lull in the battle is not expected to last long, despite the very inclement weather, wind and rain.

#### 1900 Miles Of Railroad Behind British Lines

Constructed In France In 1917 Alone, Bonar Law Announces

(Reuter's Agency War Service)  
London, April 23.—In the House of Commons today Mr. A. Bonar Law mentioned that in 1917 alone 900 miles of broad gauge and 1,000 miles of light railways were constructed behind our lines.

#### Prison Terms Given For Part in Riots

Three Chinese Accused Sentenced In Mixed Court; Re-hearing Is Asked

—The three Chinese charged with causing the riot in the Sinsu district last week were convicted yesterday in the Mixed Court before American Assessor Perkins and Magistrate Kwan. Two of them were sentenced to one year's imprisonment each and the third to one and half years' penal servitude.

Mr. J. Em. Lemiere formally applied for the introduction of new evidence on behalf of the accused following the rendition of the judgment. The Court ordered him to file a written application for rehearing of the case and to give sufficient time to Mr. Newman, the police legal adviser, to read over the application.

#### Austrian Paper Urges Offensive On Italy

(Reuter's Agency War Service)  
London, April 24.—In connection with the Swiss reports of the arrival of Austro-Hungarian troops in Belgium, it is noteworthy that the Vienna newspaper Neue Freie Presse urges Austria-Hungary to take the offensive owing to the dispatch of Italian troops to the West front.

#### Arab Forces Reach Outskirts Of Maan

(Reuter's Agency War Service)  
London, April 23.—An official despatch from the Hedjaz states that the Arab forces of the King of the Hedjaz have carried out effective demolitions on the Hedjaz Railway and northward and southward of Maan. They successfully attacked the outer defenses of Maan and reached Maan station but subsequently withdrew to the outer defenses, which they still hold. Between the 11th and 17th April they took 322 prisoners.

#### GERMAN WAR MINISTER TALKS ON OFFENSIVE

Says Losses Are Heavy But Represent Only Slightly Wounded

(Reuter's Agency War Service)  
Amsterdam, April 23.—In the Reichstag the Minister of War, speaking on the Army Estimates, said that some detachments of German troops on the West Front had lost two-thirds of their leaders. Their losses were quite normal, in some cases remarkably small and, in the main, were to be attributed to infantry and machine-gun fire, therefore the wounds were light and a great number of wounded men had already returned to the front.

The Minister of War claimed that the German breakthrough on the West front was 60 kilometers deep, that 100,000 British had been taken prisoners and 15,000 guns captured. Moreover the Germans had thrown the French back across the Oise-Aisne Canal and defeated the British at Arras, capturing 20,000 prisoners and 250 guns.

He dwelt on the difficulties of bringing up German reinforcements and said that the enemy had again found points of vantage of which he was making use, thereby necessitating the continuation of the battle.

#### Alsace-Lorraine Diet Strikes Against 'Gag'

Won't Take Up Budget Because Discussion Of Provinces' Future Is Forbidden

(Reuter's Agency War Service)  
Amsterdam, April 23.—The Alsace-Lorraine Landtag has refused to discuss the Budget because discussion of the country's future is prohibited.

#### INFANTRY IN ACTION ON MACEDONIA FRONT

Fighting General Along Whole Line; Enemy Attack Stopped By Guns

(Reuter's Agency War Service)  
Paris, April 23.—An official despatch from Macedonia reports that there has been infantry and artillery activity on the whole front. The Allied artillery stopped an attempted attack by the enemy against the positions west of Prespa.

#### Archbishop Supports Conscription Clergy

Plan Of Bishop Of London Endorsed At Conference Of Church Heads

(Reuter's Agency War Service)  
London, April 23.—The Archbishop of Canterbury and eighteen Bishops met at Lambeth Palace today and unanimously passed a resolution to adopt the calling-up plan of the Bishop of London mentioned on the 21st.

#### PRAISE FROM SIR HUBERT

(Reuter's Agency War Service)  
Amsterdam, April 23.—Commenting on the Man-Power Bill, the German newspaper Tageblatt says that, if the British are a nation of shopkeepers, it must in justice be recognised that shopkeepers have seldom been seen so generous in sacrifice of blood and treasure.

#### South Africans Lauded By Divisional General

(Reuter's Agency War Service)  
London, April 23.—Referring to the fighting of the South Africans at Mesinas cabled on the 18th, the Divisional General, congratulating them, said he could not find words adequate to thank the South African Brigade for what it had done.

The Corps Commander wired: "I wish to express to the General in Command of the South African Brigade and all his officers and men my appreciation of their wonderful doings in the great fight we have been having during the last three days against heavy odds."

The Commander of the army wired: "If any unit can be picked out for exceptional praise I should say it is the South African Brigade."

The South Africans are now out of the line resting—a mere remnant of their former Brigade.

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82 Members to February 25th.  
120 Members to March 25th.  
152 Members to April 16th.

The American-Oriental Banking Corporation  
15 Nanking Road, Shanghai.

#### Chinese Pledge Their Help In Big U. S. Red Cross Drive

Intend Huge Campaign For Members, Speakers At Consul-General Sammons' Dinner Announce

Pledges of strong co-operative effort in the imminent American Red Cross drive in China were exchanged last night at a dinner given by Consul-General Sammons to about forty prominent Chinese and American officials and business men at the Carlton Cafe.

The Chinese community is planning an intensive campaign to enlist members for the American Red Cross, not only in Shanghai but throughout China, and their organization is already speeding toward completion, according to speakers at last night's dinner. The Chinese General Chamber of Commerce, the Chinese Red Cross, the Society for Constructive Endeavor and the Young Women's Christian Association are mobilising their forces to carry on the drive, which will get into full swing about the time the local American Chapter launches its movement—on May 30. The entire committee of the Chinese Chamber of Commerce at a meeting Wednesday decided to plunge into the work, the first step to be the registry of their own names on the rolls of the American Red Cross Society. The 300 members of the Chamber, it is planned, will also join and all will then go out to work among their friends. The minimum figure set for the Shanghai campaign is 50,000 and the goal set for China as a whole is no less than a million members.

These and many other interesting and promising announcements regarding the coming drive were made by the several Chinese speakers at the dinner, which was given by Consul-General Sammons as a sort of preliminary to the prospective activities. Mr. Chu Pao-san, president of the Chinese Chamber; Mr. Shen Lien-fan, vice-president; Mr. Shen Tung-ho, head of the local Chinese Red Cross; Mr. Y. C. Tong; Mr. C. H. Chu, former Foreign Commissioner here and recently appointed Consul for San Francisco, and Mr. C. T. Wang were among the Chinese speakers. They voiced a deep appreciation of the work and principles of the American Red Cross Society and expressed pleasure at the opportunity to join in a movement which not only showed China's friendship for America but was a service for humanity.

Mr. Julian Arnold, American Commercial Attache and Red Cross organizer for China, told of the work and scope of the Society and of the peace loving character of both China and America which should draw the two countries close together in such a work as this. He discussed some of the plans which will be put into effect to forward the campaign, including sale of Red Cross stamps, educational publicity and the like. Judge C. S. Lobingier in alluding to the splendid record of Chinese and American co-operation in both Red Cross and Liberty Loan activities as reported by other speakers visualised it as a co-operation certainly not of temporary character or to be confined to these branches of endeavor alone.

The dinner concluded with a brief speech by the Consul-General, who expressed his pleasure in the attendance of his guests and his gratification over the ready spirit of co-ordinative effort in the cause of humanity which had been evidenced.

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#### Mail Notices

#### MAILS CLOSE

For Japan:—  
Per N.Y.K. s.s. Chikugo M. Apr. 26  
Per N.Y.K. s.s. Yawata M. Apr. 27  
Per N.Y.K. s.s. Kumano M. May 1  
Per N.Y.K. s.s. Yohiro M. May 2  
For U.S. Canada and Europe:—  
Per P.M. s.s. Venezuela .... Apr. 27  
Per N.Y.K. s.s. Katori Maru Apr. 28  
Per T.K.K. s.s. Shinyo Maru Apr. 30  
MAILS DUE:  
From U.S. Canada and Europe.  
Per O.S.K. s.s. Chicago M. Apr. 27  
Per C.P.R. s.s. El. of Russia Apr. 27

#### Teething Time A Time of Worry

When baby is teething is a time of worry to most mothers. Baby's little gums become swollen and tender; he is cross; does not sleep well; is troubled with constipation, colic or diarrhoea, and sometimes even convulsions seize him. During this period nothing can equal the use of Baby's Own Tablets, the Canadian children's remedy. They regulate the bowels and stomach and make the teething so easy that the mother scarcely realises baby is getting his teeth. Concerning the Tablets Mrs. Arthur Archibald, New Town, Nova Scotia, writes: "I used Baby's Own Tablets when baby was getting his teeth and I found them an excellent medicine." The Tablets are sold by chemists, or by mail at 60 cents a vial from the Dr. Williams' Medicine Co., 96 Szechuen Road, Shanghai.

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It has been supplied for years past to many of the Clubs throughout the East with unfailingly excellent results, and is guaranteed to give the utmost satisfaction in use and durability. Possibly it has been customary for you to obtain your requirements from home and now that supplies have been practically cut off you are in a quandary as to a new source of supply. The knowledge that the manufacturers are here on the spot ready to fill your orders will relieve you of any further worry in this connection. Our 1st quality cushion is priced at Tls. 0.95 per foot and can be supplied within 4 to 6 weeks from receipt of order.

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## Divisions Cited By Haig For Heroism Against Odds

How Thin British Line Held Up German Hordes  
Told By Commander

(Reuter's Agency War Service)  
London, April 23.—A supplementary report issued by Field Marshal Sir Douglas Haig states that the number of divisions employed against the British alone since the opening of the German offensive on March 21 is already 102, of which many have been used twice or thrice.

In resisting the heavy blows resulting from such a concentration of forces, all ranks and arms of the services have behaved with a gallantry, courage and resolution for which no praise can be too high. Besides the divisions already mentioned in despatches for conduct of outstanding gallantry, many others have greatly distinguished themselves.

The Guards Division, after five days heavy fighting at Boiry-Becquerell, completely repulsed attacks delivered by the enemy in great strength on March 28 and again on the 30th, inflicting heavy losses. This division, with the 31st Division on its right and the 3rd Division on its left, in severe fighting on these and other occasions, successfully resisted all the efforts of the enemy to open out his northern flank of attack.

Especially gallant service was performed also on March 28 by the 4th Division northward of the Searpe in assisting to break up the attacks launched by the enemy for the capture of Arras and Vimy Ridge. This division also distinguished itself on the Lys battle-front on the night of April 14-15, when an admirably executed counter-attack, took Riez-de-Vinage and 150 prisoners, and again on April 18 in repulsing strong attacks made by the enemy southward of Robecq, when it took nearly 200 prisoners.

### Fight South Of Arras

During the first two days of the enemy's offensive southward of Arras, the 21st Division maintained its positions at Epehy against all assaults and only withdrew under orders when the enemy's progress further south necessitated withdrawal. Before withdrawing it inflicted great loss on the enemy and the German official reports acknowledge the bitterness of the fighting.

The 25th Division, which was in close support when the attack opened, was sent immediately into the battle in the neighborhood of the Bapaume-Cambrai Road and was not dislodged from any position though constantly attacked. When withdrawn from the Somme fighting the spirit of this division was exceptionally high. It was again heavily engaged in the Battle of the Lys and performed distinguished service.

The 31st Division on April 13 was holding a front of 9,000 yards eastward of the Forest of Nieppe. Although reduced in strength as the result of previous fighting, as the enemy was still pressing his advance, they were informed that the line must be held to the last to cover the detrainment of reinforcements. All ranks responded to the appeal with the most magnificent courage and devotion and throughout a long day of incessant fighting beat off a succession of determined attacks. In the evening the enemy made a last great effort and by sheer weight of numbers overran certain portions of their line, whose defenders died fighting but would not give ground. The portions of the enemy penetrating at those points were driven back by reinforcements which had just been detrainment.

### Heroism Of 34th Division

The 34th Division, after severe fighting in the neighborhood of Croisilles at the commencement of the battle, took over the Armentieres sector. It was in the line on April 9 and maintained its positions intact during the first two days of the Battle of the Lys and, when the enemy's advance on either flank necessitated the evacuation of Armentieres, the 34th Division withdrew from the town on the night of April 10-11 deliberately and in good order. Since then it has been continuously engaged and has fought throughout with the greatest gallantry, yielding ground reluctantly and counter-attacking frequently.

The 42nd (East Lancashire) Division and the 62nd (West Riding) Division, during the fierce

fighting at the end of March and early in April around Bucquoy and Ablainzeville, beat off many attacks and contributed greatly to the successful maintenance of the line.

The 50th Division, though but recently withdrawn after a week of continuous fighting southward of the Somme, held up the enemy all along the line of the Lys on April 9 and subsequent days and, by its stubborn resistance at Estaires and Merville, checked the advance of the enemy until the arrival of our reinforcements.

The 3rd and 4th Australian Divisions at Mericourt L'Abbe and Dernancourt, the New Zealanders at Serre and, later, the 5th Australian Division southward of the Somme performed very valuable and very gallant services during the later stages of the German attack on the Somme. With their aid the progress of the enemy was definitely checked and by the vigor of their defence all attempts to continue his advance were repulsed with very heavy losses.

### Labor Praises Army's Heroism

London, April 23.—The National Executive of the Labor Party has passed a resolution expressing deep gratitude and admiration of the heroic resistance of the Army to the terrible onslaughts of the enemy. "Such magnificent courage and resolution are consistent with the best British traditions. They impose an imperative obligation on all sections of the community to assist by skill, energy or substance to carry on the great work of liberation in which the Army is engaged in order that our joint efforts may result in the final overthrow of militarism and secure a lasting and democratic peace for the world."

### Grieg Program Today For Music Study Class

### Works Of Norwegian Composer To Be Heard By American Club Women

Grieg and his works will be the subject at the season's final meeting of the American Women's Club Music Study Circle to be held at the Carlton Cafe at 5 p.m. today.

The meeting will be held in the library rooms on the third floor and the program will be as follows:

- 1.—Sketch of Grieg's Life and Works—Miss Frances Webster Adams.
- 2.—Sonata for Piano and Violin—Mrs. Powell and Miss Macleod.
- 3.—Songs—Mrs. Thoresen.
  - (a) A Swan.
  - (b) The First Meeting.
  - (c) 'Twas a Lovely Eve in June.
  - (d) I Want to have a Sweetheart.
  - (e) I love Thee.
- 4.—Piano Solos—Mrs. Powell.
  - (a) Poeme Erotique.
  - (b) Butterfly.
  - (c) Nocturne.
  - (d) March of the Dwarfs.
  - (e) Bridal Procession.

### MISSION WORK SURVEY DISCUSSED AT MEETING

### Rev. M. T. Stauffer Elected Permanent Secretary Of Committee By Continuation Body

The first matter considered on Wednesday, at the meeting of the China Continuation Committee, in Union Church Hall, was that of the progress of the survey of mission work in China, which has been under way for some time. This survey is gradually bringing to light important data which influences more and more the work of Christian Missions in China. So important has this task become that the China Continuation Committee

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## Three Veterans On Staff Of Gas Company



These are three veterans in the employ of the Shanghai Gas Company whose records for length of service are somewhat unusual. From left to right they are: Mr. T. Sinclair, who has been with the company 41 years; Mr. A. E. Rogers, who has a record of 24 years' service and Mr. W. Armstrong, who first joined the staff 35 years ago.

elected Rev. M. T. Stauffer as Secretary of the Committee on Survey and Occupation, for full time service.

In connection with the educational work the announcement was made that funds are available for securing a commission of educators from Europe and America, to assist in that part of the survey which has to do with Educational Mission work. The Committee on Survey Occupation has already prepared a great many graphic charts setting forth various facts in regard to mission work. These they hope to carry to completion in the next year or two.

The financial statement of the China Continuation Committee was then received. During the year the Committee disbursed \$33,045.32. It was pointed out that only a little over \$2,000 Mex. a month is used for the support of four secretaries and the foreign and Chinese clerical staff. This was shown to be a very economic arrangement. The money given for the support of this Committee comes from individuals interested in mission work and not from the regular funds of

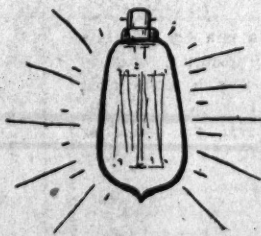
the Boards. The salary of the Evangelistic Secretary, Rev. A. L. Warnshuis, is contributed by the Board of Foreign Missions of the Reformed Church of America. The salary of the Statistical Secretary, Rev. C. L. Boynton, is contributed by the Temple Baptist Church, of Los Angeles, California. An increased interest and confidence in the work of the China Continuation Committee is shown by the growing willingness on the part of the boards and board secretaries to help in its support.

The Special Committee on Union Institutions then reported. Most of the Union Institutions are conducting educational work of high grade. In connection with this report an interesting statement was made, that there is an increasing demand for co-educational work. Young women are already knocking at the door of the Union Theological College in Peking, with good hope of soon being admitted. And the China Medical Board holds out promises of the most advanced medical training to those women who are qualified to receive it. Chinese college graduates, both men

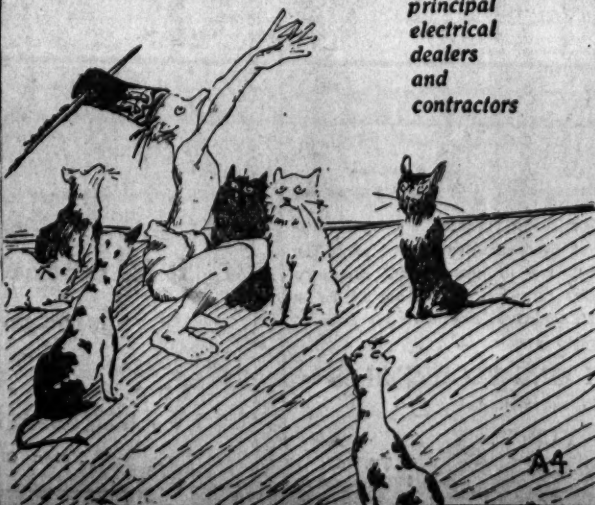


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and women, the report goes on to say, are as well fitted in dignity and strength of character, and earnestness of purpose to meet together in the graduate lecture room as those of any land. Since the hope of women obtaining thorough graduate work outside of missions and universities seems out of reach of the

present generation, it is likely that plans for co-education will make progress in the near future. A report was also submitted by a sub-committee on Mission and Church Finances, which showed that considerable attention is being given to the unifying and keeping of mission accounts and the provision

of retiring allowances and pension funds for ordained Chinese clergy and dependents. Some of the Missions have already developed to a considerable extent. The Sixth Annual Meeting of the China Continuation Committee then closed with the usual election of officers and committees.



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## INTERNATIONAL COURT NECESSARY FOR PEACE

Prof. Gilmore Argues For Judicial Settlement Of Disputes Between Powers

"A mediating and adjusting agency neutralising international conflicts and determining rights and duties according to definite rules of law is indispensable for a permanent and stable society of nations," said Prof. Eugene A. Gilmore of the University of Wisconsin in an address before the American University club at the first in a series of monthly luncheons, at the Carlton yesterday.

Taking for his subject, "Judicial Settlement of International Disputes," Prof. Gilmore argued for the establishment of a permanent court to which nations could turn when the mediums of arbitration and mediation do not avert a clash of arms.

Prof. Gilmore said in part: "When most of the civilised world is engaged in an attempt to settle international disputes by the clash of material forces, tremendous and terrible beyond all human experience, it may seem a little time to come forward with the suggestion that controversies between nations should be settled as controversies between individuals are settled, by judicial tribunals. The present contest of force involves too great a sacrifice of life and of treasure to justify its use by nations laying claim to civilisation. For the future some more humane and pacific method must be devised.

"One is warranted, even while the battle rages, in discussing pacific means of adjusting international differences and in calling attention to definite hopes and aspirations existing when the present conflagration broke forth. An enduring peace does not mean the absence of disputes and controversies.

"The plan of judicial settlement stands apart and distinct from all other methods. It was first proposed at the Second Hague Peace Conference in 1907 by the American delegation and the idea was approved by representatives of 44 nations. No agreement was reached as to the number and method of selecting judges and this was to be settled at the Third Hague Conference which was never held because of the great war.

"The plan involves a court of 15 professional jurists permanent in their office, which will settle all international disputes 'according to law,' as contrasted with decision according to expediency, the basis of conciliation or arbitration.

"The court is to be based in the principles governing individuals," said the speaker, "and nations will know in advance what general principles of law will govern all cases, as if the method of procedure when private individuals are concerned. There is an international common law as there is a national or state common law, using the latter expression means the body of unwritten laws declared by courts in the absence of existing statutes.

"The great need has been of a permanent tribunal of sufficient standing, ability and experience to recognise and declare the doctrines of international law applicable to a given controversy," said Prof. Gilmore. "Such a tribunal is needed as the only effective means by which an international controversy can be made to cease to rest on a basis of compromise and conciliation and to rest on a basis of law," said the speaker.

"There is nothing anomalous or absurd in proposing such a tribunal without power to compel resort to it or the acceptance of its decrees. If a group of strong nations will unite to establish such a court and give it reasonable jurisdiction over disputes, the resort to it by disputants and the observance of its decrees will surely come," said Prof. Gilmore.

The Wisconsin Law School head was introduced by Mr. Julien Arnold, president of the University club.

A short business meeting preceded Prof. Gilmore's address. The organization will hold its raising at the American school and at a Chinese school probably May 30, when colors and staff will be presented.

A possible excursion to Hankow was discussed, the club members planning to make the trip May 11.

A monthly bulletin, with details of club activities will be circulated among the membership beginning May 1.

## SUN YAT-SEN WILLING TO RESIGN AS LEADER

Canton Generalissimo Reported Willing To Step Down As Southwest Commander

From Our Own Correspondent  
Canton, April 19.—Dr. Sun Yat-sen, Generalissimo of the Military Government, will not oppose the re-organisation of the Military Government and has expressed his desire to see either General Tang Chi-yao or General Lu Yung-ting replace him at the head of the South-Western cause, he being willing, after leaving the chief command, to be assigned any place of service to his country by his commander. Dr. Sun, however, urges that nothing shall be done contrary to law, as the aim of the present Constitutional movement is to stand by the law. The National Assembly in extraordinary session is discussing the reorganization of the Military Government so as to suit the wishes of Lu Yung-ting, who is at present controlling a large number of Members of Parliament through Military Governor Mu Yung-hsien, who is using them in large number as political advisers.

## Britain Thrilled By Raid On Ostend And Zeebrugge

(Continued from Page 1)

this raid is assumed to foreshadow a continued liveliness at sea.

The Daily Express understands that the officer mentioned by Sir Eric Geddes as having been killed was Wing-Commander Frank Brock, the son of the fireworks manufacturer.

Geddes Describes Operation.  
In the House of Commons yesterday Sir Eric Geddes, the First Lord of the Admiralty, made a statement supplementary to the official communication regarding the raid on Ostend and Zeebrugge.

He said it was an extremely gallant and hazardous affair which was carried out last night. Some officers had been fighting the greater part of the night and some had not yet returned.

Vice-Admiral Roger Keyes, commanding the Dover patrol, commanded the raid.

The six obsolete cruisers which participated were twenty to thirty years old, namely: Brilliant (3,400 tons, completed 1893), Sirius (3,400 tons, completed 1892), Iphigenia, Intrepid, Thetis and Vindictive (5,760 tons, completed 1898).

The first five vessels were filled with concrete and were to be sunk in the Channel and entrances to Zeebrugge and Ostend if that could possibly be managed.

Vindictive, working with two Mersey ferry boats, Daffodil (465 tons) and Iris (465 tons), carried storming and demolition parties to storm the head of the mole running out from Zeebrugge. Vindictive was specially fitted with bows for landing storming parties and specially armed for that purpose with flame-throwers, Stokes mortars, etc.

The men employed on the ships which were to block the Channels and in the storming and demolition parties on the Vindictive, which were particularly hazardous parts of the undertaking, were bluejackets and marines picked from a large number of volunteers from the Grand Fleet and all the naval and marine depots. There was great competition for the undertaking and only a very small proportion of the volunteers could be used.

There were light covering forces belonging to the Dover Command and the Harwich forces under Admiral Sir Reginald Tyrwhitt covering the operation in the north.

Small Craft Engaged.  
A force of monitors and also a large number of motor launches, coastal motor boats, etc., all of which were small fast craft carrying a maximum crew of about six, and other small craft participated in the operation, which was particularly intricate and had to be worked strictly to time-table and involved very delicate navigation on a hostile coast without lights and largely under unknown conditions of navigation which have developed since the war and with the added danger of unknown mine-fields. A high development of the scientific use of fog or smoke—more fog than smoke—combined with certain wind conditions, was essential to the success of the operation, because this afforded protection from the batteries. He had just heard that the officer who developed this was killed.

The plan was this: After an hour of intense bombardment by monitors at Zeebrugge, the Vindictive, with her auxiliaries, Iris and Daffodil, were to run alongside the head of the mole firing their guns as they approached and the storming parties and demolition parties were to be landed. In the meantime three block ships, namely the old cruisers mentioned, assisted by coastal motor-boats and motor-launches, were to make for the entrance to the Canal and to be run aground and blown up. Two old and value-

less submarines were to run against the pile-work connection between the masonry portion of the mole and the shore. These submarines were filled with explosives and were to be blown up against the pile-work, destroying or damaging the pile-work connection in order to cut off the mole from the shore.

Operation Simpler At Ostend.  
At Ostend the operation was simpler. Two block-ships were to be grounded and blown up at the entrance to the port. The difficulties of this part of the undertaking were considerably increased by mist, rain, low visibility and consequent absence of effective aerial co-operation.

The results, as far as is known, are that at Ostend the two block-ships were grounded and abandoned after being blown up. Mr. Geddes could not say yet whether they have definitely accomplished their objective, as it was too misty for aerial observations but the reports of the officers concerned, so far as they could see in the darkness, indicated that they were slightly off their course.

At Zeebrugge two block-ships out of three attained their objectives. They have been sunk and blown up at the entrance to the Canal, the third block-ship grounded in the passage.

A certain amount of damage, the exact extent of which is not known at present, was done by gunfire and torpedo attack upon enemy destroyers and other craft flying alongside the Zeebrugge mole. A coastal motor-boat reports torpedoing an enemy destroyer which was trying to escape out to sea.

One of the two old submarines attained its objective and was blown up, the explosion destroying the piling leading to the mole.

The storming parties from Vindictive, Iris and Daffodil attacked under an extremely heavy fire and fought very gallantly, maintaining their position alongside the mole for an hour and causing, it is believed, much damage to the enemy and inflicting considerable losses. The objectives for the storming parties and demolition parties on the mole were the enemy forces holding it, the battery, destroyer and submarine depots and the large seaplane-base upon it. The three vessels mentioned, after re-embarking the landing parties, withdrew. This attack was primarily intended to engage the attention of the garrison of the mole, thereby allowing the block-ships to enter the harbor. Without the attack on the mole that would have been impossible. As the attack more than accomplished this, it was successful. The casualties to the personnel, as would be expected in a hazardous adventure of this kind were heavy in proportion to the number engaged. All three ships withdrew successfully.

British Losses Small.  
Up to the present the only British losses reported in craft were a destroyer sunk by gunfire off the mole and two coastal motor-boats and two motor-launches missing.

The Admiralty was of opinion that

the greatest possible credit was due to the Vice-Admiral commanding at Dover and all the officers and men engaged for this very gallant undertaking, the whole operation had been worked out in very careful detail and appeared to have been carried out with signal success, the co-operation of all the units engaged and the synchronization of all the phases of the operation being very remarkable.

As the forces engaged have not yet all returned to their bases it was impossible to give further information at present, but the information available showed that the entrance to Bruges Canal has probably been effectively blocked and considerable material damage has been done.

Mr. Reginald McKenna, on behalf of the House of Commons, congratulated the Navy on its very gallant action.

The gunfire during the naval raid on Ostend and Zeebrugge was heard in Dover and the explosions when the blocking vessels were blown up shook the town.

The crowd cheered the warships on their return.

The Press Bureau issues the following communique:

His Majesty, the King, has sent the following message to the Vice-Admiral at Dover:

"I heartily congratulate you and your forces on the marked success of your operations last night. The splendid gallantry displayed under exceptional hazardous circumstances fills me with pride and admiration."

## NEW BUDGET RECEIVED WITHOUT A MURMUR

Heavy Imposts Of Taxes Taken Calmly By Commons And Press

(Reuter's Agency War Service)  
London, April 23.—The most stupendous Budget in history was received by the most placid House of Commons in living memory. The new taxes were greeted without a murmur. Lobby correspondents state that there was something of grandeur in the aspect of the House, bespeaking the nation's spirit and strength. This is reflected in the comments in the newspapers.

The Daily Graphic remarks that the prosperity of the country will enable it to face its new burdens without grave dislocation of industry.

The Daily Telegraph remarks that it is war taxation with a vengeance but the nation expected it and, realising that the Budget represents a fresh effort to retain by present sacrifices a financially advantageous position in the future, it will take up the burden in the knowledge that British credit is still unshaken.

The Morning Post says that the new imposts will be borne very

cheerfully by the nation so long as it knows its resources are being used to the utmost to defeat the enemy.

The Daily Mail comments that the Budget will be popular but it does not go far enough. The taxes are placed on a very small class who will not complain. This journal is confident that the mass of wage earners

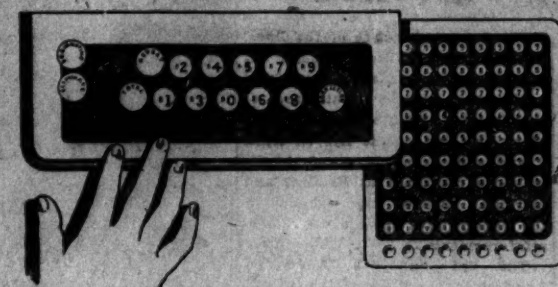
will not resent a graduated tax on weekly wages.

The Daily Chronicle remarks that the practical and workmanlike Budget seems to justify the optimism of the Chancellor of the Exchequer concerning our ultimate solvency.

The Daily News says that the Budget's application of the screw on taxation restores confidence in Bri-

tain's war finance but the income tax could have been increased more largely. It is a wonderful testimony to the resources of the nation that we are still able to finance ourselves after financing our Allies for three years.

The Times believes that the estimated reserve will prove to be considerably within the mark.



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Blindfolded, his back to a wall, a firing squad of his own regiment took his life. He was a coward — not his fault, perhaps. Just a youth he was. He trembled as he heard the order "Over the top!" An empty shell-crater yawned between him and the searing enemy fire. Physical fear beat him. He accepted the refuge. *In the gray, cold dawn, he died because he shirked.*

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# The China Press

PUBLISHED EVERY DAY IN THE YEAR  
EXCEPT ON MONDAYS AND HOLIDAYS

THE CHINA PRESS Incorporated  
Delaware, Publishers

## WEATHER

Misty and gloomy weather. Threats  
of rain in the Yangtze Valley and  
on the Eastern Sea.

## DEATH

HOLT: In the United States, of  
pneumonia, Mrs. H. D. Holt,  
second daughter of Dr. and Mrs.  
R. A. Parker of Shanghai. 17698

## IMPARTIAL AND PROGRESSIVE

SHANGHAI, APRIL 26, 1918

## Secret Diplomacy in China

HOWEVER much in pre-war days  
the governments of Europe  
may have been prone to conduct  
state affairs vitally affecting whole  
nations in a hole-and-corner way  
behind locked doors, the fierce light  
of publicity which has played, since  
the outbreak of the present Euro-  
pean conflagration, about the move-  
ments and acts of Europe's states-  
men has brought about a new order  
of things in which secrecy in mat-  
ters of national moment is no longer  
possible. It would be hard to  
imagine Downing Street, the White  
House, or the Quai d'Orsay today  
committing their respective peoples  
to any line of action without their  
previous knowledge and consent.

For example, it is unthinkable  
that a peace pact would be arranged  
by the Allied Governments with the  
Central Powers without first con-  
sulting the wishes of those who  
have made sacrifices in the present  
struggle. This harmonises with the  
principle that the authority of a  
government is derived from the  
consent of the governed, and the  
legality of any given act of a  
government rests solely on the will  
of the people, either explicitly or  
tacitly given, since governments are  
the servants of the people, and the  
King of England, like the President  
of the United States, is after all  
only the first servant of the State.

These postulates are so clear and  
so obvious that it would be merely  
indulging in idle political platitudes  
to lay undue emphasis on them.  
They are here briefly mentioned  
for the purpose of applying the  
same principle that holds in Europe  
to the Government of China, at a  
moment when the air is full of ugly  
rumors that the Chinese Govern-  
ment is being dragged into making  
concessions involving the  
sovereignty and integrity of the  
country and that silence is being  
imposed on the Government of the  
Republic. We refer to the alleged  
demands of the Japanese Govern-  
ment in connection with Sino-  
Japanese co-operation in Siberia.

The only official pronouncement  
that has so far been vouchsafed is  
a vaguely-worded reply trans-  
mitted by the Peking Government  
through the Defence Commissioner  
of Shanghai in answer to the pro-  
test lodged by the Chamber of  
Commerce with Peking relative to  
the reported demands of the Japa-  
nese. The document resolves itself  
into an admission that certain  
negotiations are in progress be-  
tween Japan and China bearing on  
a joint Sino-Japanese scheme for  
frontier defence against the Bol-  
sheviki menace, that these negotia-  
tions are limited to military plans  
for coping with the enemy, that the  
proposed measures are not to be  
taken until it becomes absolutely  
necessary to do so, that the negotia-  
tions involve no sacrifice of in-  
dustry, finance and communications  
and the alleged loss of national  
rights and powers, which are  
stigmatised as baseless.

Now the most impartial and un-  
biased observer of current political  
events in China may be forgiven  
if he thinks the reply evasive and  
betraying an obvious desire to hide  
something from the nation. Would  
it not have been infinitely more  
effective to have given publicity to  
the precise nature of the negotia-  
tions by revealing textually the  
specific terms of the negotiations?

That would have immediately  
tended to allay public alarm and  
disarm suspicion, unless the de-  
mands were really as grave and as  
sweeping as they are alleged to be.  
As it is, there remains in the public  
mind a legitimate scepticism as to  
the precise motive for the negotia-  
tions, both on the part of the  
Peking Cabinet and the Japanese  
Government. This suspicion is  
directly to be attributed to the  
star-chamber way in which the  
negotiations are apparently being  
carried on. The terms of the

negotiations may or may not be  
above reproach, but the very fact  
of their not being given the fullest  
measure of publicity invests them  
with a sinister aspect in the popular  
mind, even though the terms might  
in reality be innocuous.

The Chinese press versions of the  
terms have placed the worst  
possible construction on the nego-  
tiations, and the only way in which  
the Japanese and Chinese Govern-  
ments can remove suspicion is by  
giving the fullest publicity to the  
transaction. It has been suggested  
by the Chinese press that the so-  
called Russo-German menace has  
been deliberately fastened on by the  
two governments as an excuse for  
starting the negotiations, that the  
scope of the Japanese demands  
goes far beyond the necessities and  
requirements of the times, and that,  
in point of fact, the latest negotia-  
tions are far more sweeping than  
the historic Group V. of the 21  
demands of January, 1915. In  
short, it is deliberately alleged by  
Chinese newspapers that the domi-  
nating motive and intention for the  
present negotiations is the imposi-  
tion of alien tutelage on China, and  
that the Siberian question is being  
utilised as a lever for wringing out  
of China concessions that will cause  
the Chinese army, navy, police,  
arsenals, finances, industries, mines  
and the whole of her territorial and  
sovereign rights to pass over to  
Japan. If the allegations of the  
Chinese press have any basis of  
truth or justification in them then  
it can only mean one thing—the  
acquisition by Japan of a measure  
of political control over China that  
will spell the political absorption  
of the latter by Japan.

How such a comparatively simple  
matter as Sino-Japanese co-opera-  
tion in Siberia could necessitate  
the granting of such sweeping con-  
cessions passes comprehension. We  
are loath to believe that Japan  
seriously contemplates such a de-  
marche on China, which will mean  
the complete negation of treaties  
entered into between her and Great  
Britain and the United States, on  
whom Japan must continue to rely,  
both now and after the war, morally  
and materially, to ensure her fur-  
ther progress and advancement.  
British and American goodwill  
should mean more to Japan than  
any concessions wrung from China  
at a time when the Allied Powers  
happen to be engrossed in a con-  
vulsing struggle which is going to  
decide the fate of the world.

We do not think that the best  
statements of Japan are unimpaired  
of this, and for that reason we are  
reluctant to believe that the  
responsible rulers of that country  
can harbor the intentions credited  
to them. Yet, while we refuse  
to believe that Japan, as a member  
of the Entente Alliance, can con-  
template any such thing, at the  
same time we are bound to impress  
on the Chinese Government the im-  
perative necessity of taking the na-  
tion into its confidence and not con-  
fronting it with a fait accompli. If  
anything needs to be done for the  
interest and safety of the nation,  
the people ought to be consulted,  
and if the nation is convinced that  
its welfare and safety depend on a  
certain modus vivendi being ar-  
rived at between China and Japan,  
there can be little doubt that the  
nation will not withhold its sanc-  
tion. But the utmost publicity is  
needed in this matter.

## Correspondence

### Too Much of a Good Thing!

Editor, THE CHINA PRESS

Sir:—An advertisement signed by  
Mr. A. S. Jesus and four other mem-  
bers of the Portuguese Community  
appeared in the local press a few days  
ago, inviting the Portuguese Com-  
munity to contribute towards the cost  
of two telegrams which they propose  
to despatch to the Portuguese Minister  
for Foreign Affairs and the O. Seculo  
(a daily newspaper published in  
Lisbon) protesting against the dastard-  
ly attack made on the life of the  
Consul-General, Mr. d'Oliveira.

The community has in several ways  
shown the Consul all its sympathy and  
I am in full accord with the manner  
in which its sympathy was shown him.  
Nevertheless, when party after party  
comes forward with new "stunts," one  
after another, that is carrying matters  
to a point little short of a farce. The  
Consul himself would naturally feel so  
too.

In addition to all the demonstrations  
of sympathy and congratulation al-  
ready reported in the local press, we  
have now two more telegrams to send  
to Lisbon. Tomorrow, I understand,  
there will be a "Te Deum," the day  
after, a High Mass, and then a sup-  
per, followed by the handing over of  
a memorial signed by three hundred  
odd members of the community, and  
no one knows what else ad infinitum!

We are all very glad and thankful  
indeed that the attempted murder of  
the Consul was unsuccessful, but that  
should not be made the reason for all  
sorts of belated demonstrations  
dragged on indefinitely.

I sincerely pray heaven to deliver  
us from any further demonstrations  
before the Consul laughs at us. Amen.  
Enclosing my card, I am, Sir, Yours  
faithfully.

MOSES.

## How Germany Has Financed The War - By Sir Edward H. Holden

What is the financial position of  
Germany as the country enters on the  
second half of the fourth year of the  
world war? Whence come the funds  
for the war loans which have followed  
one another at half-yearly intervals,  
in March and September, ever since  
the Fall of 1914? How, with little and  
decreasing assistance from outside,  
has the nation financed itself through-  
out the period that saw the Allies turn  
to the United States for replenishment  
of their money bags? And what is to  
be Germany's position when the war  
ends: Will the country be solvent or  
bankrupt?

Sir Edward H. Holden, Chairman of  
the London City and Midland Bank,  
Limited, of England has answered  
some of these riddles in his report for  
the last year to the shareholders of his  
bank. From a comparison of the  
balance sheets of the Reichsbank for  
July 23, 1914, just before the start of  
war, and for Dec. 31, 1917, Sir Edward  
shows that the ratio of gold held by  
the bank to notes issued fell in three  
years and a half from 71.7 percent  
to 20.9 percent; the ratio of gold to  
liabilities (notes issued and credit  
accounts) from 47.8 percent to 12.3  
percent; the ratio of cash balance to  
notes from 96 percent to 34 percent,  
and the ratio of cash balance to liabil-  
ities from 63.4 percent to 20 percent.

Only by the device of creating banks  
privileged to make loans by issuing  
notes which the Reichsbank was em-  
powered to include in its cash balance  
was this last item of relation of cash  
balance to liabilities kept from a worse  
showing. Without the addition of  
these so-called Darlehnskassen notes  
the ratio for December would have  
fallen to 13.3 percent. The device  
was one of Germany's first provisions  
to adjust her banking facilities to the  
demands of the war and Sir Edward  
discusses this, and other preparations  
in detail. After stating that before  
the war began Germany had thor-  
oughly prepared the financial lines on  
which to proceed, he continues:

"Two decisions appear to have been  
reached: First—To raise all the paper  
money she required, regardless of in-  
flation, through the Reichsbank, i.e.,  
the National Bank of Germany, and,  
in case this proved insufficient, through  
the loan banks. Second—to leave all  
arrangements for rectifying her finan-  
ces until after the war. Let us see  
how she has manufactured her paper  
money through the Reichsbank, and  
in explaining this I repeat two prin-  
ciples which I laid down last year—  
(1) Every bank is a manufacturer of  
credit, and (2) when a bank makes a  
loan or discounts bills it creates a  
credit account or issues notes. You  
will find the loan or bill on the asset  
side of the balance sheet and the  
credit account or notes issued on the  
liability side. Loans are made by the  
Reichsbank by discounting bills and to  
a small extent in other ways, but it  
is only against bills discounted and  
the cash balance as cover that notes  
can be issued, and further, the  
amount of the notes issued must never  
exceed three times the cash balance.  
Thus, the law by making these con-  
ditions, controls the issue of notes, but  
there is no legal control over the crea-  
tion of credit balances, which may be  
increased to any extent.

"When the war broke out, the Ger-  
man banking law was that the cash  
balance of the Reichsbank must be  
equal to at least one-third of the notes  
issued and that the bank must hold  
bills of exchange equal to the remain-  
ing two-thirds; these bills of exchange  
were to fall due within three months  
and to bear three names, except in  
special cases, when only two names  
were required. The ordinary Govern-  
ment Treasury bill was not a bill of  
exchange within the meaning of the  
law, and was not regarded as 'bank  
cover' for notes issued. It was an-  
ticipated by the Government that, as  
the war progressed, the inland bills  
would be diminished by reason of  
transactions being settled in cash, and  
the foreign bills would also be dimin-  
ished by reason of the imports and  
exports being curtailed. The Govern-  
ment also recognised that they would  
be compelled to obtain large supplies  
of notes from the Reichsbank, and  
that it would be necessary to provide  
large amounts of bills of exchange as  
'bank cover' for these notes. They,  
therefore, obtained authority by a law  
of Aug. 4, 1914, to raise the necessary  
funds by issuing bills of exchange of  
the empire or Treasury bills, and it was  
further provided that these Treasury  
bills, bearing the signatures of two  
members of the National Debt Office,  
should be regarded as bills of ex-  
change within the meaning of Section  
17 of the Act of 1875, provided they  
matured within three months, that  
is to say, after being discounted at the  
Reichsbank they were to be regarded  
as 'bank cover' for Reichsbank notes.  
We thus see how they overcame their  
first great difficulty of providing 'bank  
cover' for an increased note issue,  
because as the Treasury bills dis-  
counted increased, so the power to  
issue the banknotes increased.

"Their second difficulty was the cash

balance itself. They could not con-  
tinue to issue notes unless they con-  
tinued to increase the cash balance.  
This cash balance consisted of gold,  
silver, Imperial Treasury notes and  
notes of other banks. They afterward  
adopted every measure possible to in-  
crease the gold, yet they could not  
obtain sufficient to continue issuing  
increasing amounts of notes. On Aug.  
4, 1914, they had passed a law estab-  
lishing banks with power to make  
loans by issuing notes, technically  
named Darlehnskassenscheine. The  
Reichsbank was empowered to include  
these notes in its cash balance and to  
treat them in all respects as gold,  
that is, for every Darlehnskassen note  
held in the cash balance of the Reichs-  
bank they could issue three Reichs-  
bank notes. They thus got over the  
second difficulty of the cash balance.

Sir Edward includes in his report  
the balance sheets of the Reichsbank  
for July 23, 1914, and Dec. 31 last  
(printed elsewhere in this article) and  
states:

"On comparing these balance sheets  
we see that, though they raised their  
gold from £67,445,000 in July, 1914, to  
£120,329,000 in December, 1917, they  
were still deficient in gold to the ex-  
tent of £65,000,000, and that the Dar-  
lehnskassen notes were placed in the  
cash balance to that extent to apt as  
gold. Further, we see that their loans  
have increased from £66,620,000 to  
£839,089,000, an increase of £772,469,-  
000, which means that the credits and  
notes created by the loans have in-  
creased to a corresponding extent.  
These increased credits have been  
created largely by the bills of ex-  
change or Treasury bills. Our view,  
from this point, of the working of the  
Reichsbank is very interesting. The  
Government comes down to the bank  
with a parcel of Treasury bills, which  
are really undertakings that, if the  
bank will place to its credit the  
amount specified on each bill, less the  
discount, it will within three months  
repay the bills, though, of course, it  
may repay this parcel of bills by  
borrowing on other parcels. The bank  
then issues its own notes in payment  
of the credit balances created by the  
discount of these bills, and the notes  
are used to pay for commitments of  
the State. These notes go out into  
the hands of the public and, to a  
large extent, find themselves on de-  
posit with the joint-stock banks,  
where they form the base for the ex-  
tension of further credits by the joint-  
stock banks. Hence, the deposits of  
the banking institutions in Germany  
have increased to a very large extent,  
and it is estimated that the total in-  
crease since the beginning of the war  
amounts to the equivalent of about  
£1,000,000,000. We see the same thing  
happening in this country, in Amer-  
ica and in other countries.

"The following statement shows at  
the end of each month, from the com-  
mencement of the war to the present  
time: 1, the bills discounted; 2, the  
liabilities, consisting of notes and  
credit accounts; 3, the total cash  
balance; 4, the ratio of the cash  
balance to the liabilities; and 5, the  
ratio of the gold held to the notes:

	Bills Dis- counted.	Liab- ilities.	Cash Bal- ance.	Ratio of Cash Bal- ance to Liab- ilities.	Ratio of Gold to Notes.
	£	£	£	%	%
1914					
July ...	37	142	90	63.4	71.7
Aug. ...	237	334	91	27.4	35.7
Sept. ...	237*	342*	104	30.4	36.2
Oct. ...	138	274	138	50.6	44.5
Nov. ...	146	280	139	49.8	47.3
Dec. ...	197	340	150	44.2	44.1
1915					
Jan. ...	139	306	124	40.7	46.4
Feb. ...	205	322	127	39.4	46.6
March ...	343*	483*	148	30.6	41.5
April ...	189	339	160	47.2	44.6
May ...	207	341	144	42.3	44.7
June ...	246	382	144	37.7	40.8
July ...	289	359	135	37.7	43.3
Aug. ...	247	365	133	36.6	43.3
Sept. ...	373*	529*	168	31.7	39.3
Oct. ...	210	378	151	47.7	40.8
Nov. ...	239	379	157	41.5	40.6
Dec. ...	290	464	188	40.6	35.3
1916					
Jan. ...	264	414	160	38.7	37.7
Feb. ...	289	427	150	35.0	37.4
March ...	406*	567*	173	30.5	35.1
April ...	257	422	173	40.9	36.4
May ...	274	423	153	36.1	36.5
June ...	330	481	157	32.6	34.0
July ...	327	471	146	31.0	35.1
Aug. ...	354	498	142	28.5	34.6
Sept. ...	538*	682*	145	21.3	33.7
Oct. ...	394	536	138	25.8	34.5
Nov. ...	404	550	143	26.0	34.3
Dec. ...	480	631	148	23.5	31.3
1917					
Jan. ...	409	565	141	25.0	32.1
Feb. ...	449	609	144	23.7	31.1
March ...	680*	851*	146	17.2	29.3
April ...	436	615	153	24.9	30.4
May ...	468	641	151	23.5	30.6
June ...	548	720	149	20.7	28.2
July ...	556	735	150	20.4	27.1
Aug. ...	568	751	159	20.8	26.7
Sept. ...	781*	987*	175	17.7	23.5
Oct. ...	587	804	177	22.0	23.1
Nov. ...	612	833	181	21.8	22.6
Dec. ...	730	976	195	20.0	20.9

The percentages are calculated on  
the exact figures.

"To understand thoroughly the fluc-  
tuations in these figures, it is neces-  
sary that I should give some ex-  
planations, which I now furnish under  
headings:

### Bills Discounted and Liabilities

"We must note in the first place  
that the German war loans have been  
issued at the end of every six months,  
the first being in September, 1914, and  
the others in each subsequent March  
and September. About three months  
before a loan is put out the Govern-  
ment announces the date of the issue  
of the loan, and makes arrangements  
with joint-stock banks to allow 4½ per-  
cent on all deposits which are ear-  
marked for the loan, and in addition  
arrangements are made with the  
Reichsbank for the sale of special war  
loan Treasury bills, which carry a pre-  
ferential rate of discount on the con-  
dition that the proceeds are used to  
take up war loans. These special bills  
mature on the day when subscriptions  
for the loan may be paid in full, and  
the bills are then automatically con-  
verted into war loan. They must not  
be confused with the ordinary Govern-  
ment Treasury bill, which we have  
been discussing, and are not included  
in the Reichsbank statement under  
bills discounted. The fluctuations in  
this item at the end of March and  
September are caused by the ordinary  
Treasury bill. As the date approach-  
ed when payments on war loan might  
be made in full, bankers and others,  
who had to make provision for their  
own or their clients' applications, re-  
discounted their bills at the Reichs-  
bank, thus increasing the bills dis-  
counted. We also note, at the same  
time, that the liabilities increase. This  
is caused by the proceeds of the bills  
being paid to the credit of the Govern-  
ment on account of the war loan.  
Hence, we observe large increases in  
the bills discounted and in the liabil-  
ities at the end of every March and  
September, which we have indicated  
with an asterisk (\*).

### Cash Balance and Liabilities

"I have pointed out already that the  
German law only takes cognisance of  
the ratio of the cash balance to the  
notes issued, but the real position of  
a bank is gauged by the ratio of the  
cash balance to the liabilities, consist-  
ing of the notes issued and the credit  
balances. In the case of the  
newly constituted Federal Reserve  
Banks of the United States, the legal  
ratio of gold to notes is 40 percent,  
and the legal ratio of gold or lawful  
money to deposit liabilities is 35 per-  
cent. On reviewing the ratio of the  
cash balance of liabilities of the  
Reichsbank, the lowest in 1914 was  
27.2, in 1915 30.6, in 1916 21.3, and in  
1917 17.2, but we must remember that  
the cash balance has been assisted by  
the addition of large amounts of Dar-  
lehnskassen notes. For example, the  
balance sheet for Dec. 31, 1917, includes  
£65,000,000 of these notes. Had these  
notes not been added to the cash  
balance, the ratio would have fallen  
to 13.3 percent.

### Darlehnskassen Or Loan Banks

"In addition to the notes issued by  
the Reichsbank we must further con-  
sider those issued by the above banks.  
This system is a resuscitation of a  
similar system which was established  
in 1848, and which existed during the  
war of 1870. The loan banks were de-  
signed for the purpose of making loans  
such as ought not to be made by the  
ordinary joint-stock or private banks,  
because they come under the class of  
'dead loans.' They make their loans  
to individuals, firms and municipali-  
ties, and the loans are made by the  
issue of Government notes to the ex-  
tent of the security offered. The  
real reason why these banks were  
established appears to have been to  
lighten the loans of the Reichsbank  
and of the joint-stock banks, thus  
preventing the latter from being  
locked up. As we have seen, the  
Reichsbank has been working at full  
stretch for the Government, and could  
not itself make these advances and  
issue notes against them, because  
notes could only be issued by the  
Reichsbank against a cover of cash  
and bills, drawn for three months and  
bearing two or three names.

### German War Loan

"Last year, with regard to our own  
country, we pointed out that when  
depositors of banks take up war loan,  
new credits are not created, but that  
when loans are made to take up war  
loan or when banks themselves take  
up war loan, new credits are created.  
The same principle, of course, applies  
in Germany, and the creation of all  
these notes by loans has created new  
deposits; consequently, the credit ac-  
counts of the joint-stock banks show  
large increments just as the English  
banks show them.

The war loans of Germany have  
been as follows:

1. In September, 1914 ...	£224,000,000
2. In March, 1915 ...	455,000,000
3. In September, 1915 ...	608,000,000
4. In March, 1916 ...	538,000,000

5. In September, 1916 ... 535,000,000  
6. In March, 1917 ... 856,000,000  
7. In September, 1917 ... 651,000,000  
Total ... £3,647,000,000  
The amount of the floating debt,  
consisting for the most part of  
Treasury bills, at the present time  
may be estimated at about £1,450,000,-  
000, so that the total borrowing of  
Germany since the outbreak of war  
appear to be about £5,100,000,000,  
against total cash borrowings in  
the case of this country of about  
£4,900,000,000.

"Dr. Havenstein, the President of  
the Reichsbank, has recently made a  
speech from which it appears that the  
loan banks will be continued for four

or five years after the war, and that  
they will be available for any sort  
of lending. They will make the terms  
easy for those who have borrowed  
from them for the purpose of taking  
up war loan; but even the extended  
lendings of those banks will not be  
sufficient to meet the conditions  
which are expected to arise after  
the war. When peace comes the  
holders of war loan will find them-  
selves compelled to convert their  
holdings into hard cash for the pur-  
pose of investing in raw materials, new  
machinery and new factories, the re-  
sult of which will be to throw millions  
of pounds worth of war loan on the  
market."

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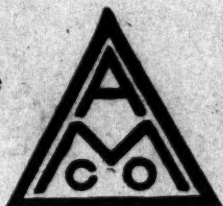
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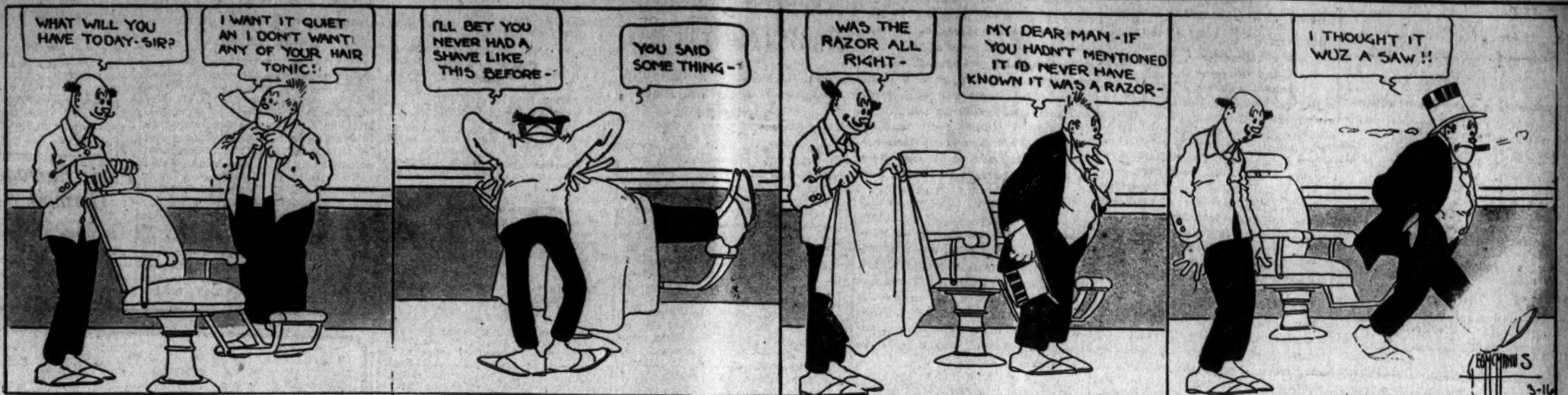
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## Bringing Up Father



By George McManus

Love, Home and Table Topics  
By Clever Writers

Daily Home Magazine Page

A Good Page to Read in the  
Leisure Hour

## Along The English Coast In War Time

It is too often forgotten that our first line of defense is that ever advancing and ever receding uneven margin of foam flecked waters that beats against our coast, says the Globe. That is our belt of wire, and between it and the enemy coasts the ships of our Navy maintain their ceaseless patrol on that No Man's

Land, the sea. No Man's Land only because it must be crossed before we can attack the enemy or he attack us. Yet it is something more than this; it is our main road of communications, and across it must be carried every man we put into firing line, every shell and gun, every wounded man that is brought home, and all the raw materials and food

necessary to our existence and the existence of our Army. Think what it would mean if our troops in the fighting line could only be supplied along the ground between the opposing lines, think what it would mean if every supply train had to be escorted to beat off any sudden raid and you have some idea of what we owe to the Navy. Yet there are those who ask querulously, "What is the Navy doing?"

If your Army were indeed supplied in this manner there would be no outcry if an odd wagon here and there or a small observation post were destroyed. On this belt of land between the armies no gun or battalion suddenly pops up from below to make a surprise attack and then as suddenly disappears without a trace, making the work of patrols and sentries a thousand times harder than it is, but on the sea at any time or anywhere a submarine may come to the surface and sink the watchers before they can lose off a gun. Nevertheless, although the seas around our home frontiers and those in more distant parts are immeasurably greater than the No Man's Land of the front, and the vessels, large and small, patrolling them bear no comparison with the numbers of men holding our line and watching for the coming of raiders, seldom more than a score of ships are sunk in any one week. Day and night, in bright moonlight and the densest fog, when the waves ripple no more than the stillest millpond and when they heave into great billows, the patrol is maintained. And yet we ask, "What is the Navy doing?"

No "Defeatist!" Perhaps, however, one must excuse the landsman living far from the coast, who, of necessity, cannot understand; the service of the sea is a humdrum business for most of the time, with sudden minutes of excited activity, that dies down almost as quickly as it rises, and as the daily reports from the front make no mention of the work of sentries and minor actions, so the Navy issues no record of its daily

doings and its snapping up of unconsidered trifles in the shape of submarines and would-be ocean raiders, for the enemy would give anything to know how these gaddies fare, and when and where they come to grief. So only those who dwell by the sea, or listen to the talk of sailors, fighters by profession, or those nominally men of peace, have any idea of what is going on and they may not tell. When he reads the carping leaders and listens to the railway-carriage critic the dweller by the sea finds it hard to keep his secrets. Maybe is a coast watcher who patrols lonely stretches of shore by night, or lurks inconspicuously on the parade of a little seaside resort by day. Or he lives in a port, or just within a snug estuary that affords fine shelter for small craft and daily sees, nosing their way into a heavy sea, the frail motor-boats, the sentries which fade into the mists and emerge from them at all times. He can tell tales that would make the most romantic war story seem silly, and he knows of gallant deeds and remarkable instances of resource that would set the country aglow if only they could be made public.

He has seen vessels return to port encased in ice as if coming from the Polar regions and almost equally white with salt, or limping slowly home after the successful repulse of a raider intent on murdering the innocent inhabitants of a peaceful town. The dweller by the coast is no "defeatist," for when watching from the cliffs he has seen a passenger ship stagger, fall over on her side and quickly disappear, and later the boats bring in the mangled bodies of women and children. Nay worse, on occasion boats have returned with flags covering the bodies of women wearing the Red Cross who have been foully done to death. Maybe he has witnessed the wanton shelling of unarmed fishing boats or gazed on some stricken steamer making for shore before she settles down, and at times he has found it hard to contain himself when a captured crew has been marched through his streets. What is the Navy doing? Stand on the vantage points of some stretches of the coast and watch the stately conveyance, a procession of ships with their gunboats in attendance, a sight that gives the answer. It is an ill wind that blows nobody any good, and some upon our coastwise borders are made richer by the war. You hear the whisper of a room that has been furnished with articles washed ashore, of poor men made suddenly rich by tubs of butter that roll up at their feet, so that food tickets have no terror for them. But above all, you learn to know very exactly what it is that the Navy is doing. And you are more than grateful.

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## Our Exchanges

Dr. E. Kuhnemann, former Exchange Professor in the United States, gave a lecture recently at The Hague, on "America's Antipathy for Germany," saying that Germany's representatives had fought against this growing feeling. He said he had travelled all over the United States, covering 70,000 miles, visiting 137 towns in thirty-six States, and giving 121 English and 275 German lectures. Professor Kuhnemann drew attention to the "enormous element" of German-Americans, and said they had accomplished much economically and for the culture of their new fatherland. He asserted that in 1914, even "German-Americans who did not speak German" felt a love for the old fatherland and were ready for many sacrifices. One thing must not be overlooked, said the Professor, and that is that this war is a fight between the German and English mentalities. America, he said, considered herself so much a part of English mentality and of England's mission that the Germans were helpless. Having no leader and going to America as a non-political element, the Germans were powerless to combat the English movement. The Professor concluded that when America declared war there was only one thing left for German-Americans—to feel as citizens of their new country, although many were broken-hearted.

As an interesting example of the spirit in which all interests in London are co-operating with the Shipping Controller to ensure that vessels on arrival are promptly released for further service, the case of a steamer may be mentioned. This vessel arrived on February 2, with between 7,000 and 8,000 tons, and by February 7, the whole of this large cargo had been discharged, warehousing accommodation having been found for the greater part of the cargo in warehouses adjacent to the berth where the vessel discharged. During three days the rate of discharge exceeded 2,000 tons a day, this being a record.

The Aftonidningen, a leading Stockholm newspaper, in the course of a leading article on the Lichnowsky Memorandum, says:

"The German people have received proof in black and white that they have been misled as to the intentions which immediately preceded the outbreak of war, actuated England's responsible statesmen. It has been maintained that England had carried on energetically the policy of aiming at the encirclement of Germany. This was the argument used in order to make the German people resolve to draw the sword. The German people will now have to admit that there was no good ground for such a statement. Prince Lichnowsky has made his revelations and the answer to his assertions is even more informing to Sweden than his original statement and casts a brilliant light on the whole situation, which was the cause of the War."

ENGLAND AND FRANCE AND  
DEMOCRACY IN EUROPE

Cestre, Charles (Docteur-es-Lettres). France, England, and European Democracy. 8vo, pp. xxii-354. New York: G. P. Putnam's Sons, \$2.50 (gold) net. Postage, 24 cents.

Written by a French doctor and professor in literature, crowned by the French Academy, and translated by a professor in the University of California, this book is a statement of England's contribution to the cause of democracy and somewhat less of a tribute to France's help. It will seem somewhat strange to American readers to discover a patriotic Frenchman paying such hearty homage to English political development as to concede that, even in some of the wars against France, England was battling for human liberties.

Of course, one aim is to defend the cause of both countries in the present war against the Teutons. But this is not done on the basis of the varicolored "books." It is rather by a survey, showing that the two lands separated by the English Channel have been for centuries converging in their ideas respecting man's rights like the two branches of the top of the letter Y and then uniting in the same course as illustrated in the staff of the same letter. Not that each has contributed equally and the same element. "Eng-

land is the mother of liberty, France the mother of equality." Each took over something from the other and developed according to its own genius not only its own but its neighbor's ideal. In France "liberty" becomes more absolute, in England "equality" develops toward social reform. Under the three notions of liberty, equality, and individualism, the conception of the "rights of man" unfolds into that of Great Britain shows her most frequently in her wars opposed to the power that aimed at overweening might and subversion of human and national rights. Thus from 1588 to 1815 Great Britain guarded the principle of the balance of power first against Spain, then against France under Louis XIV, and Napoleon. Now normally she is against Hohenzollern and Hapsburg. Between 1815 and 1870 Great Britain and France helped Greece against the Turk, created and guaranteed Belgium, assisted Italian unity, and uttered her sympathy with the Magyars and the Poles. In 1870 England's policy was that of "splendid isolation," from which she emerged in the "Entente Cordiale" of 1904, resulting in the defeat of Germany in 1906 (Algeiras) and 1911 (the Panther episode).

The pacific course of Great Britain toward Germany in the diplomatic exchange concerning the building of fleets, her conciliatory efforts (especially between 1910 and 1914), are briefly told while the German emperor is exhibited as the consistent opponent of measures designed to blunt preparation for war. Moreover, Wilhelm II. constantly endeavored to detach Great Britain from the Entente. In all this

the English Government is shown as going to the limit of conciliation in the endeavor to satisfy legitimate German desires, with no suspicion of, indeed almost a reprehensible blindness to, Teutonic ambitions. The unfolding of English individualism as against German "Statism," the "imperialism of expansion" and "union imperialism," and the modern English spirit as exemplified in her literature, are treated in separate chapters. And then comes the "Conclusion: What the English Have Done, What They Are Doing," a splendid panegyric of praise to the governmental, industrial, social, and individual services of the British people at home and in the colonies since the war opened.

This is good reading at this time for Americans who are still living in the times of the Revolutionary War. We do not fully realize that the English Fleet for years and now the British armies are standing between us and a relentless foe who has promised "to stand no nonsense from Americans after the war." We need to develop a heartiness of sympathy and a wealth of cordiality for British tars and Tommies at least approximating that we feel for the polli, and this volume should help us do it with a clear conscience.

## Launch Services

## TOMORROW

The tender conveying passengers for the S.M.R. s.s. Kobe Maru will leave the Custom's Jetty at 10.30 a.m.

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## FIFTH ARMY WITHDRAWN BY MUTUAL AGREEMENT

British And French Military Authorities Decided Tactics At St. Quentin

(Reuter's Agency War Service)  
London, April 25.—The withdrawal of the Fifth Army at St. Quentin was the subject of a series of questions in the House of Commons today.  
Mr. A. Bonar Law said there was not the slightest justification for the suggestion that this portion of the line was taken over contrary to the judgment of General Sir William Robertson and Field Marshal Sir Douglas Haig. The arrangement was made entirely by the British and French military authorities. It was untrue that Sir Douglas Haig protested against taking over the extra line from the French.

## Royal Asiatic Society Meeting May 2 And 9

Judge Charles S. Lobingier of the United States Court for China will address the North China branch of the Royal Asiatic Society at the Lecture Hall, 5 Museum Road, Thursday afternoon, May 2, at 5.30 o'clock. The subject will be "The Early Malays and Their Neighbors."  
At the meeting May 9, an illustrated lecture will be given by Dr. C. K. Edwards of Canton on "Some Physical Features of China." The meetings will be open to the public.

## Mr. Chu To Leave For Post In U. S. Tomorrow

Mr. C. N. Chu, the newly appointed Chinese Consul-General for San Francisco, will leave here for America tomorrow on the Pacific liner Venezuela. Mr. Chu has been Chief English secretary to the President since he retired as Commissioner of Foreign Affairs in Shanghai last year. He is at present staying at the Burlington Hotel.

## Obituary

**Mr. Erik Ersev**  
Following upon an operation for appendicitis, Mr. Erik Ersev of the staff of the Asiatic Petroleum Company died yesterday.  
Born in Copenhagen, September 2, 1890, Mr. Ersev was educated at the University, where his father is a professor, and took his degree as Bachelor of Science. He subsequently entered the Commercial Bank at that place, leaving for China in the spring of 1914. After a short connection with the Chinese Postal Service he joined the Asiatic Petroleum Co. and was a valued member of the Shanghai staff of that firm until his death.  
A member of the Cercle Sportif Français and of the Cricket Club, Mr. Ersev was a keen tennis player, being considered the best exponent of the game among his countrymen here.

In the small Danish community and no less among the people of other nationalities, Mr. Ersev had numerous friends, to whom the news of his sudden death comes as a great shock.  
The funeral takes place this afternoon at 5 o'clock at the Bubbling Well Cemetery.

## DR. EDDY IN SOOCHOW

China Press Correspondence  
Sochow, April 24.—Sochow has been favored with a visit from Dr. Sherwood Eddy today. He addressed a large audience of students from Christian schools this afternoon and this morning spoke to a gathering at the home of Mr. Brookman. The meetings were a means of awakening quite a number of students and helping them to come to decisions. Coming just after a week of meetings led by Mr. Kaung Zang-tao at the university, it has been quite a help to a large number of men.

## 'Hello, Shanghai!' Again

The second performance of "Hello, Shanghai!" last night at the Lyceum was witnessed by another packed house, which testified to its appreciation by punctuating the performance with frequent rounds of applause. There was a perceptible improvement noticeable all round, the chorus especially getting into its stride. The various song-hits went well over the footlights and the dances were gracefully executed. The leading players repeated their triumph of the opening night and the chorus ably supported the principals. A wealth of floral tributes was handed over the footlights at the conclusion of the performance, which went with a refreshing swing from start to finish.

## MORE SHARE FRAUD ECHOES

Five new applications for the rectification of Shanghai company share registers as a result of the recent share frauds here were heard yesterday by Sir Havilland de Saumarez in the British Supreme Court. The applications raised were: by Mr. H. J. Clark in regard to 100 shares of the Ewo Cotton Co.; by Mr. E. G. Byrne in regard to 50 shares of the Shanghai Dock and Engineering Co.; by Mr. W. H. Barham in regard to 100 shares of the Shanghai Cotton Manufacturing Co., Ltd.; by Mr. B. H. Dastoor in regard to shares in the same company; and by Mr. W. C. D. Turner in regard to the Dock Co. The cases were adjourned.

## Northerners Pressing Advantage In Hunan

Chambers of Commerce Demand Reply From Peking on Appeal For Internal Peace

Reuter's Pacific Service  
Peking, April 25.—General Tso Kun reports that the Government troops commenced to advance towards Hengshan on the 20th. They attacked Fuhshangkuan and Tuhachiao, overcoming a stubborn resistance, and captured both places. The Southerners fled, pursued by the Government troops, and on the 21st the Government troops attacked the city of Hengshan, which they entered in the afternoon. The Government troops are now preparing to attack Hangyang.

The Peking government is given three days in which to answer the appeal sent Wednesday by the United Chambers of Commerce now in session at Tientsin, urging the necessity of the ending of the civil strife, according to a Peking telegram last night. The action has created a great deal of adverse criticism in the government newspaper organs.

## CANTON CHINESE WORK FOR U. S. RED CROSS

From Our Own Correspondent  
Canton, April 19.—The Chinese and Americans in Canton are to co-operate with one another in constructive endeavor work and in the promotion of the American Red Cross activities. The Chinese-American Association of Canton will appoint two committees, one to carry out the objects of the Society of Constructive Endeavor and the other to interest the Chinese men, women, and children in forming a section of the Canton Chapter of the American Red Cross. The Chinese-American Association will also extend help to the Boy Scout movement, whose commissioner and president are executive and recording secretary respectively of the association.

Dr. M. de Nasimento, Secretary of the Portuguese Legation at Peking, who has been more than a year Acting Consul-General in Canton, will return to his post at the Chinese capital next week. While here Dr. Nasimento has been very popular among his countrymen. He thinks the Cantonese are more industrious than the Chinese in the North and is confident that China will become a great nation within twenty years. He says that some of the local institutions, like the orphanage, for instance, are being kept up just as well as similar institutions in Europe. As to sending young men abroad to study, he says that engineering courses should be preferred to law and other professions which in China do not now offer a large field.  
Mr. R. S. Pratt, several years H.B.M. Vice-Consul in Canton, has been transferred to Ningpo and is replaced by Mr. E. G. Jamieson, Acting Vice-Consul. Vice-Consul Jamieson is not related to the Consul-General J. W. Jamieson. C.M.G. Vice-Consul Jamieson is a son of a former British Consul of Shanghai, under whom Dr. J. W. Jamieson served many years.

## French War Funds

Mr. P. Legendre, treasurer of the Comité Français de Œuvres de Guerre, sends the following report of the total subscriptions for French War Funds for 1917:  
Croix Rouge Française..... £210  
soit pour l'année 1917..... £210  
Orphelins de la Guerre.... 45,639.85  
Croix Rouge Française.... 44,161.95  
Amis du Soldat Aveugle.... 27,661.37  
Invalides de la Guerre.... 16,487.22  
Soldats au front (Touring Club de France)..... 18,401.08  
Vestiaire du 16<sup>e</sup> Arrondissement, Paris..... 17,722.77  
Aide et Assistance Coloniale 18,323.18  
Hôpital Auxiliaire de Sceaux Œuvre de la Paroisse de l'Aisne..... 8,611.12  
Secours National..... 8,168.68  
Sous-comité de la France à ses Marins..... 12,438.17  
Œuvre du Soldat Ardennais 9,601.22  
Œuvre des Bains-douches pour les Soldats au front 13,231.17  
Secours aux Corps Expéditionnaires d'Orient..... 19,840.73  
Société Erckmann Chatrian, Nancy..... 14,388.37  
Hôpital de Réforme No. 2 Hôpital Auxiliaire 12, Lyon 12,220.80  
Hôpital Auxiliaire, 129 bis Lyon..... 5,823.48  
Œuvre des Masseurs Aveugles de la Guerre..... 2,674.80  
Adoption des Orphelins de la Mer..... 1,203.00  
Secours aux pays Reconquis 3,591.20  
Total Francs 316,578.86  
A ces sommes s'ajoutent: Remis directement à Mr. le Consul de France pour l'achat d'ambulances automobiles..... 45,000.00  
soit pour l'année 1917... Fr. 361,578.86  
A ces sommes s'ajoutent: Envoyés au Commandant Mallet, 166 Colonial Tientsin, pour être distribués parmi les soldats nécessiteux de ce régiment..... \$1,200.00  
Recueillies pour les blessés français de Changhaï..... 2,000.00  
soit pour l'année 1917..... \$4,200.00

## BABY'S PICTURE

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## News Brevities

Found guilty of the larceny of Tls. 500 from the premises of the Ekman Foreign Agencies, a Chinese was given one year and another three months' imprisonment in the Mixed Court yesterday by Danish Assessor Widenfelt and Magistrate Li. The Court ordered the return of all the money found on the persons of the two accused to the complainants and also ordered them to repay the balance of the Tls. 500.

The chauffeur, Pau Ah-kwang, who ran over and killed a Chinese Wednesday on the corner of Nanking and Honan Roads, was remanded yesterday in the Mixed Court. The police stated that a remand was necessary in order to enable the charge to be amended. He will be charged with manslaughter instead of merely with causing the death of the deceased.

Preparatory to the Chinese drive for members to the American Red Cross Society the members of the Young Women's Christian Association will meet to organize at 4.30 p.m. on May 2. War films will be shown and Mr. C. T. Wang and other speakers will address the meeting.

It was stated in yesterday's report of the adoption of the daylight saving plan by Gaston, Williams and Wigmore, F. E. D. Inc., that arrangements had been perfected to "take care of exchange fluctuations." By this it was meant that provision had been made to handle shipping, delivery of goods, etc., and financial matters during the afternoons after office hours.

The richa coolie attacked by the tiger escaping from Harmanston's circus Wednesday morning died at the Shantung Road Hospital yesterday morning.

Prof. Eugene A. Gilmore of the University of Wisconsin, who addressed the American University club yesterday, leaves for Peking this morning. Prof. Gilmore is en route to Japan where he will board a United States Army transport for the United States. He was exchange professor at the University of the Philippines during the past three months.

The Red Cross Ship Feichin, bringing back destitute coolies from Vladivostok, left Chefoo for Shanghai yesterday, according to a telegram received at the local Red Cross office from Dr. B. Y. Wong, in charge of the vessel. The message stated that the ship arrived at the northern port Tuesday night with a large number of refugees and the police and the Taoyin there co-operated in handling the destitute while in that port. The ship is expected to arrive here Sunday.

The new premises of the Yangtze Insurance Association will be formally opened Monday. Sir Havilland de Saumarez will perform the opening ceremony shortly after noon. During the office hours the directors, general manager and the staff of the company will be "at home" to their shareholders, constituents and friends.

Mr. Julian Arnold, American Commercial Attaché to China, will address the American Song Service at the Palace Hotel, Sunday, April 28, at 5.00 p.m. His special subject will be, "The Missionary and the Merchant." There will be special music.

The Dominion Rubber Co. holds its fourth annual general meeting this afternoon at the offices of Messrs. Meyer and Messer, No. 8 Yuen Ming Yuen Road.



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## RECREATION CLUB WILL START SEASONS IN MAY

Annual General Meeting Held Yesterday; Mr. Frank Jones Elected President

Cricket, tennis and lawn bowls will start at the Shanghai Recreation club the second week in May and the club will be represented by strong teams in all branches of competitive sport. The annual general meeting was held at the club house yesterday, when plans for the year were discussed and the following officers elected: President, Mr. Frank Jones; Vice-President, Mr. J. E. Lucas; general committee, Messrs. Guy Manwaring, H. J. Cooper, H. Veltch, S. M. Wallace, C. Komaroff, H. S. Smythe, S. M. Green and T. Main, balloting committee, Messrs. R. J. Bowerman, N. J. Noakes, T. Wallace, F. Milner, W. E. Wilson, T. Veltch, H. J. Ambrose, A. V. White, E. V. Thomas and H. E. Landers.

During the past year one club member, J. B. Boyd, was killed in action, while the following died in Shanghai, T. W. Spottiswoode, W. Brewster and "Con" Hamilton. Six members have gone to the front to engage in various kinds of war work. The list follows: Messrs. H. G. Manwaring, E. A. Yates, H. B. Ollerdesen, C. Thompson, G. Adams and J. Quayle. The club is in excellent financial condition.

## Sah Nyin Kah!

Remarks From The Outfield On The Well Known Telephone Service

(Being the second in a series of uncensored letters from a sporting writer to his successor, this particular epistle dealing into the oft-explored realm of discussion of the famous Shanghai telephone service.)

Dear Ignatz,—  
I slipped into the Lyceum Theater Tuesday night and liked the opening performance much better than I did the final workout Sunday evening. Had a bleacher seat again last night because I just had to see that great little dancing infidel I wrote you about

in my last letter. I'm strong for that quartet.

But all is not bliss in this big league city. Oh, no! The first thing I want to howl about is the telephone company. I started to write "telephone service," but "service" here is as scarce as a triple play in a minor league. It's great fun, using these catch-as-catch-can phones, too. There's not a straight Marquis of Queensberry equipment in the whole circuit and the guy that tries to call somebody up or down on a Shanghai telephone is cheated. Here's the method of attack.

First—Press the button and ring the bell vigorously. (Like a fellow ordering a drink in a life size hotel.)

Second—Listen; hear nothing; and ring seven times more.

Third—Repeat number two until exhausted.

Fourth—(When the dead finally rises), converse as follows: "Pardon me Tsa, for waking you up, but I would love to talk to 2040."

Now there is a knack in saying 2040. It must be born in one, it can not be acquired. For "0," you must not say, "nothing," "zero," or "Oh." The operators compel you to say "naught," or they refuse to listen to reason.

Fifth—The operator repeats the number with alterations and finally you give up in desperation and try one or two other numbers in the red book. They have several others that won't work, you see. The process is the same and a fellow feels just like killing some sleeping policeman or an unsuspecting umpire.

Finally, before you make your exit from the Turkish bath, which is the name given all phone booths here, a real sweet voice cuts in and says in perfect English.

"They do not answer."

I might add, old battery mate, that 2040 is the Central police station. Can you imagine a police station not answering when the bell rings? And furthermore, let me insist, before we make up the score by innings, that the cops at the Central Police Station are always on the job and incidentally are a bunch of regular gents and it's the fault of the telephone company and not of the men on the police desk.

I'm no Christopher Columbus for discovering this about the tel co, because I know a second baseman who attempted to call 12 different numbers in two days with the same result.

Pacifically yours,  
DINNY.

## BASEBALL MEETING TODAY

The Shanghai baseball club will hold a meeting at the American club this afternoon at 5.30 o'clock. Plans for the season will be discussed and, if possible, arrangements for a practice game for Saturday or Sunday afternoon will be made.

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## PORTUGUESE GENERAL THANKS LOCAL COLONY

For Message Of Praise Following Stand Made By Portuguese Divisions

In answer to a message of praise for Portuguese troops on the West Front, sent on behalf of the Portuguese community of Shanghai, Minister J. B. de Freitas received a cablegram from General Tamagnini, in command of the Portuguese divisions, thanking the local colony.

The following cablegram was sent to General Tamagnini, care of the Portuguese Legation, Paris: "The Portuguese colony of Shanghai is highly touched by the courage and heroic gallantry displayed by the Portuguese troops under your command in the recent resistance made against overwhelming masses of enemy troops, which further

serves to further raise the good name of our country.

We request you to transmit to all the units of the army under your excellency's command, our profound admiration and best wishes for long life and prosperity.

Freitas, Minister Oliveira, Consul-General

The reply:

Minister for Portugal, Shanghai. I thank Your Excellency, the Consul-General and the Portuguese Colony of Shanghai for the cablegram sent in reference to the recent battle and the resistance of the troops under my command.

Tamagnini, General, QGC.

## Paris Barrage Stops German Air Raiders

(Reuter's Agency War Service)

Paris, April 14.—Official. An air raid alarm was given at 11.50 p.m. and "All Clear" at 1.02 a.m. No craft passed the barrage.

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## Shanghai Gas Co. Pays Dividend

The annual general meeting of the Shanghai Gas Co., Ltd., was held yesterday afternoon in the offices of Messrs. Scott, Harding and Co., 6 Pekin Road, Mr. E. Jenner Hogg occupied the chair, supported by Messrs. F. Ayscough and C. W. Wrightson, directors; Mr. W. Gater, secretary and Mr. F. W. Potter, engineer. There were also present Messrs. J. Ambrose, L. J. Cubitt, B. Anderson, W. Armstrong, F. Cock and A. W. Burkill, representing shares to the total of 3,784.

The notice convening the meeting and the auditor's report having been read the Chairman said:

"Gentlemen, the reports and accounts having been in your hands for some time, we will, with your permission, take them as read."

"Looking back to a year ago, you will remember that I was then able to report an improving condition of the company's affairs and prospects accompanied, however, with some words of caution as to the future, in view of the complicated condition of the world's affairs generally and of the possibility of our having to face difficulties as to coal and the obtaining of material for the maintenance of our business. I am glad to believe that you will be well satisfied with the report and accounts that we lay before you today, seeing that they show continued improvement which, guarding myself against optimism, I think gives fair indication that it may be further developed in the future, and I am encouraged in this view in surveying other and wider fields of gas industry where we see how the enormous increase in mechanical engineering and its allied trades has provided scope for new methods of employing gas, checked at the moment by the difficulties gas companies have experienced in the matter of coal and war hindrances. We see, too, a considerable amount of energy displayed in designing new apparatus, with far-reaching results, and gas companies that are in the happy position of supplying large engineering and industrial centers are able to take advantage of the opportunities now offering. We find also that gas has been successful for driving motor vehicles and it is possible to foresee improvements in storage which may bring practical progress in this direction, while the prospect of the development of a cheap combustible gas, now occupying the serious attention of gas engineers in England, adds promise to the future of gas undertakings. With these encouragements elsewhere it is fair to expect that, with the development of Shanghai, the trend of the gas industry at home has a reasonable chance of being followed here. But again I must utter a word of caution. Complications still surround us and the vital question of the supply and price of coal is one on which it would be rash to attempt to dogmatize. All we can do is to treat our affairs so prudently as to provide, as far as possible, for emergencies."

"The increased charge for gas, established a year ago, has come to our rescue during the past year and its results may be needed to assist us this year but we have had still to face a further formidable advance in the cost of coal forcing us to again increase the price of gas to consumers, a course we greatly regret, but it is one that is unavoidable under the circumstances. How far this will go towards covering our increased costs further experience has yet to demonstrate, and I feel sure that you will approve of our policy of wait and see. Other contingencies there are also to dictate a cautious policy with our finances, such as possibilities of necessary expenditure on extensions, and for dual lighting when carried into effect. We have large orders in course of execution for material for such purposes and payments will be heavy, but the war restrictions as to shipment render the future very uncertain, while in this connection a fall in exchange is a possibility that we cannot eliminate from our calculations, and which might enhance the cost of our imported material. In face of these considerations I would impress on you today, as I did a year ago, the imperative necessity to husband our finances."

"You will have seen from the report that the results for 1917 show an increase in working account of Tls. 38,740.78, the total increase in the net profit being Tls. 36,414.69."

"Working account shows our revenue from all sources to have been Tls. 824,065.86 against Tls. 686,096.00 in 1916, an increase of Tls. 137,969.86, whilst expenditure amounted to Tls. 493,171.66 against Tls. 399,942.58, an increase of Tls. 93,229.08 for which the cost of coal is largely responsible, showing a total increased profit on

working account of Tls. 38,740.78 as I have just stated.

"Carbonised material cost Tls. 304,346.08 against Tls. 219,677.89 an increase of Tls. 84,668.19 and there were 1,870 tons more material carbonised and 29,323,000 cubic feet more gas manufactured."

"Other charges for manufacture of gas and maintenance and cost of distribution show an increase of Tls. 15,040.25 over the previous year. Wages being a good deal higher, a larger quantity of gas having been made, and the increasing spread of the settlements adding to distributing costs. These accounts also include the expense of removing a small gas holder from Hongkew to the works."

"Management and general charges amounted to Tls. 50,812.37 against Tls. 51,291.73."

"Turning to the credit side of the account, receipts from gas sales realised Tls. 694,422.97 as compared with Tls. 491,141.27, an increase of Tls. 113,281.70. Both foreigners and natives having contributed to this satisfactory result."

"Of our residuals, coke and sulphate of ammonia have given more than last year, but tar shows a falling off the net result, however, on all our residuals is an increase of Tls. 17,967.13 which is satisfactory."

"Fittings account shows a profit, including rentals on apparatus on hire, of Tls. 26,036.75."

"The rental account this year shows a credit of Tls. 564.25 owing to the surplus income derived from the Hongkew property, after providing interest on the land and buildings. This item has hitherto been placed to the credit of interest account, but it is now considered best to let it appear in a separate account."

"As regards profit and loss account, the net profit for the year was Tls. 280,288.13 against Tls. 243,873.44 for 1916. The figures in this account do not require much explanation. The debit includes the appropriations as authorized at our last meeting and the unavoidable loss through low exchange during the year on our book rate of 73, and bad and doubtful debts which are about the same as last year."

"Interest account has been debited with debenture interest Tls. 43,890.00 and credited with Tls. 4,618.72 the interest accrued on investments and bank interest, leaving a net debit of Tls. 39,271.28, a saving as compared with last year of Tls. 4,776.95."

"Renewals and depreciation account, having been credited with the Tls. 30,000.00 apportioned last year, now stands at Tls. 100,000."

"Referring now to the balance sheet, with the exception of the proceeds of a small portion of land surrendered to the Council for the sum of Tls. 546.00, there is no change in land and buildings account, and only an addition of Tls. 108.31 to manufacturing plant, all being kept in first class order. The expenditure on distributing plant has amounted to Tls. 101,347.04."

"Furniture and Hongkew house property accounts and also our stocks in hand are all represented by good value."

"Of the sundry debtors Tls. 176,473.04 the amount of Tls. 139,027.23 has since been collected."

"With regard to debentures, during the year we have purchased Tls. 121,900.00 of our own 6% debentures at a cost of Tls. 98,801.00."

"The increased charge for gas, established a year ago, has come to our rescue during the past year and its results may be needed to assist us this year but we have had still to face a further formidable advance in the cost of coal forcing us to again increase the price of gas to consumers, a course we greatly regret, but it is one that is unavoidable under the circumstances. How far this will go towards covering our increased costs further experience has yet to demonstrate, and I feel sure that you will approve of our policy of wait and see. Other contingencies there are also to dictate a cautious policy with our finances, such as possibilities of necessary expenditure on extensions, and for dual lighting when carried into effect. We have large orders in course of execution for material for such purposes and payments will be heavy, but the war restrictions as to shipment render the future very uncertain, while in this connection a fall in exchange is a possibility that we cannot eliminate from our calculations, and which might enhance the cost of our imported material. In face of these considerations I would impress on you today, as I did a year ago, the imperative necessity to husband our finances."

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and we hold these in reserve at present until we can see clearly how our finances work out."

"The credit with our bankers at the close of the year, was, as you will see from the accounts, Tls. 45,717.83."

"On the other side of the account, the only item I think I need refer to is our fire insurance fund which shows the satisfactory increase of Tls. 6,693.00."

"I do not think that I have anything more to remark about accounts themselves but, with reference to our finance and the resolution I shall propose, I wish to say a few more words. We have had a good year, but we cannot know what is before us during even this present year, much less during those following. The war, either present with us, or its aftermath, freight, coal and other uncertainties encompass us and may continue to do so. There is also, as I have said, to be considered the cost of extensions, dual lighting and other contingencies."

"We shall not feel comfortable till these uncertainties are well past, and we return to normal conditions and to a cheaper price for gas to our consumers. It, therefore, behoves us to keep our finances well in hand, though this prevents our proposing, as we would wish, an improved dividend. I therefore ask you with confidence to endorse our proposals, assured that they are in the best interests of the shareholders, counting on the improvement that has set in, as an indication of a better future in store for this company."

"I must not close without testifying most highly to the good work of our staff. They have all earned our hearty appreciation, and though the war has reduced our numbers, while the work has grown more strenuous, there has been a full and cheerful response to the call for the extra work thrown on those who are left with us. The three members of the staff serving with H.B.M. forces are well and Mr. Burton being still with the Canadian forces and Messrs. Wright and Archer with the Chinese Labor Battalion. I am sure you will join with me in wishing them every possible good fortune."

"Mr. Wingrove, having been in different health for some time, has gone on a few months leave to Canada, and I hope he may return fully restored."

"I wish to add that the Board considers that the staff should very properly be voted a bonus and if some shareholder will propose that it be given and if it be left to the directors, as it was last year, they will gladly accept the proposal and act upon it."

"I shall now have the pleasure of moving the resolution that the report and accounts, as presented, be passed. But before doing so I shall be happy to hear any remarks which shareholders may wish to make, and to endeavor to answer any questions they may ask."

No questions were asked and the chairman's proposal regarding the report and accounts, being seconded by Mr. Ayscough, was passed. The following resolutions were then passed:

That a dividend for the year ending December 31, 1917 be paid shareholders at the rate of Tls. 2.5 per share. Proposed by the chairman and seconded by Mr. Wrightson.

That the balance at credit of profit and loss account remaining after payment of the dividend declared be apportioned as recommended by the directors in the report for the year 1917. Proposed by the chairman and seconded by Mr. Ayscough.

That Mr. Ayscough be re-elected a director of the company. Proposed by Mr. Ambrose and seconded by Mr. Burkill.

That Messrs. Lowe, Bingham and Matthews be elected auditors. Proposed by Mr. Wrightson.

That the balance at credit of profit and loss account remaining after payment of the dividend declared be apportioned as recommended by the directors in the report for the year 1917. Proposed by the chairman and seconded by Mr. Ayscough.

That Mr. Ayscough be re-elected a director of the company. Proposed by Mr. Ambrose and seconded by Mr. Burkill.

That Messrs. Lowe, Bingham and Matthews be elected auditors. Proposed by Mr. Wrightson.

That the balance at credit of profit and loss account remaining after payment of the dividend declared be apportioned as recommended by the directors in the report for the year 1917. Proposed by the chairman and seconded by Mr. Ayscough.

That Mr. Ayscough be re-elected a director of the company. Proposed by Mr. Ambrose and seconded by Mr. Burkill.

That Messrs. Lowe, Bingham and Matthews be elected auditors. Proposed by Mr. Wrightson.

That the balance at credit of profit and loss account remaining after payment of the dividend declared be apportioned as recommended by the directors in the report for the year 1917. Proposed by the chairman and seconded by Mr. Ayscough.

That Mr. Ayscough be re-elected a director of the company. Proposed by Mr. Ambrose and seconded by Mr. Burkill.

That Messrs. Lowe, Bingham and Matthews be elected auditors. Proposed by Mr. Wrightson.

That the balance at credit of profit and loss account remaining after payment of the dividend declared be apportioned as recommended by the directors in the report for the year 1917. Proposed by the chairman and seconded by Mr. Ayscough.

That Mr. Ayscough be re-elected a director of the company. Proposed by Mr. Ambrose and seconded by Mr. Burkill.

That Messrs. Lowe, Bingham and Matthews be elected auditors. Proposed by Mr. Wrightson.

That the balance at credit of profit and loss account remaining after payment of the dividend declared be apportioned as recommended by the directors in the report for the year 1917. Proposed by the chairman and seconded by Mr. Ayscough.

That Mr. Ayscough be re-elected a director of the company. Proposed by Mr. Ambrose and seconded by Mr. Burkill.

That Messrs. Lowe, Bingham and Matthews be elected auditors. Proposed by Mr. Wrightson.

posed by Mr. Cubitt and seconded by Mr. Cock.

The suggested bonus for the staff was proposed by Mr. Burkill and seconded by Mr. Ambrose. Mr. Potter, in behalf of the staff, thanked the board and shareholders.

The C.M. s.s. Kiangfoo left Hankow for Shanghai on Tuesday.

The C.N. s.s. Ningshao left Hankow for Shanghai on Tuesday.

The C.N. s.s. Sinyang left Hongkong for Shanghai on Tuesday.

The I.C. s.s. Lucho left Hankow for Shanghai on Wednesday.

The C.M. s.s. Kiangshun left Hankow for Shanghai on Wednesday.

The C.N. s.s. Luanyi left Hankow for Shanghai yesterday.

The N.K.K. s.s. Tafoo Maru left Hankow for Shanghai yesterday.

The C.N. s.s. Sinkiang left Hongkong for Shanghai yesterday.

The C.N. s.s. Tungchow left Tientsin for Shanghai yesterday.

The T.K.K. s.s. Shinyo Maru will leave Hongkong for Shanghai tomorrow, is expected to arrive at Woon-sung on Monday, the 29th instant.

She will despatch for San Francisco, via Japan Ports and Honolulu on the 30th inst.

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## FINANCIAL AND COMMERCIAL NEWS

## Exchange and Bullion

Shanghai, April 25, 1918.  
**Money and Bullion**  
 Gold Dollars Bank's buying rate  
 @ 107 1/2 = Tls. 93.02  
 @ 7.32 = Mex. \$127.07  
 Mex. Dollars: Market rate: 72.25  
 Shanghai Gold Bars 978 touch Tls. 292  
 Copper Cash ..... per seal 1805  
**Sovereigns:**  
 Buying rate @ 4/5 1/2 = Tls. 4.51  
 exch. @ 7.32 = Mex. \$6.16  
**Peking Bar** .....  
**Native Interest** ..... .04

**Latest London Quotations**  
 Bar Silver ..... 491d.  
 Bank Rate of Discount ..... 5%  
 Market rate of discount:—  
 3 m.s. .... %  
 4 m.s. .... %  
 6 m.s. .... %  
**Exchange on Shanghai, 60 d.s.**  
 Ex. Paris on London ..... Fr. 27.25  
 Ex. N. Y. on London ..... T.T. \$47.63  
**Consols** ..... f

**Exchange Opening Quotations**  
 London ..... Demand 4/5 1/2  
 India ..... Demand 4/5 1/2  
 Paris ..... Demand 607  
 New York ..... Demand 105 1/2  
 Hongkong ..... Demand 106  
 Japan ..... Demand 106  
 Batavia ..... Demand 106

**Banks Buying Rates**  
 London ..... 4 m.s. Cita. 4/7 1/2  
 London ..... 4 m.s. Docy. 4/7 1/2  
 London ..... 6 m.s. Cita. 4/7 1/2  
 London ..... 6 m.s. Docy. 4/7 1/2  
 Paris ..... 4 m.s. Cita. 4/7 1/2  
 New York ..... 4 m.s. Docy. 110 1/2

**CUSTOMS HOUSE EXCHANGE RATES FOR APRIL**  
 Ex. Tls. 4.15 @ 4/4% ..... \$1  
 " 1 @ 50% ..... Francs 6.61  
 " 0.57 @ 100% ..... Gold \$1  
 " 1 @ 50 ..... Yen 2.23  
 " 1 @ 15 ..... Rupees 3.64  
 " 1 @ ..... Roubles  
 " 1 @ 1.50 ..... Mex. \$1.50

## Stock Exchange Transactions

Shanghai, April 25, 1918.  
**TODAY'S QUOTATIONS**  
**Official**  
 Oriental Cotton Tls. 51.00  
 Shanghai Cotton Tls. 139.00  
 Anglo-Dutch Tls. 3.90  
**Unofficial**  
 Shanghai Lands Tls. 69.00

## Sharebrokers' Association Transactions

Shanghai, April 25, 1918.  
**BUSINESS DONE**  
**Unofficial**  
 S. & H. Wharf @ Tls. 75.00 cash

## BAR SILVER

**Reuter's Service**  
 London, April 19.—Today's silver prices were:  
 Bar Silver Spot: 47 1/2 d. Sellers  
 Holding back. Steady.  
 Previous quotation, London, April 17.  
 Bar Silver Spot: 47 1/2 d. Steady.

## China Mutual Life Insurance Co., Ltd.

We issue Policies in Sterling  
 Take advantage of the Exchange.

Telephone to us, Central 2601, or write to the Head Office,  
 10 Canton Road, Shanghai.

"BUY LIBERTY BONDS"

## "BICKERTON'S"

**PRIVATE HOTEL**  
 73, 74 and 75 Bubbling Well Road.  
 Seven minutes from Bund by tram.  
 Strictly first-class cuisine under the personal supervision of the proprietress. Separate baths, hot and cold water, electric light. Tel. W. 1271.

**British-America Assurance Co.**  
 Telephone No. 98

The undersigned, as agents for the above company, are prepared to grant policies against Fire on Foreign and Native risk at Current Rates.

FRAZAR &amp; CO.

## Shanghai-Klebang Meeting

The shareholders of the Shanghai Klebang Rubber Estate, Ltd., held their third annual meeting yesterday afternoon at the offices of Messrs. Hugo Reiss and Co. the general managers. There were present Messrs. E. A. Messer, chairman; F. J. Burrows, E. S. Kadoorie and C. J. L. Stewart, directors, and other shareholders, representing altogether 23,512 shares.

The chairman in his speech said: "With your permission I will as usual take as read the directors' report and statement of accounts which have been in your hands for some time.

"As regards the accounts I wish to explain, what you no doubt have observed, that profit and loss account during the year under review has been unusually heavily taxed by many non-recurring expenses, such as debenture legal suit expenses, Tls. 1,678.19; debenture redemption settlement, Tls. 6,000, and new share certificates, Tls. 716.05, which although being assets your directors considered wise to write off out of profits earned. Moreover your directors have again allowed liberally for depreciation on buildings, furniture, etc., with a view to keeping these items of assets at a nominal low figure.

"The earning capacity of the estate has again been adversely affected by the heavy fall in the price of rubber and also by the high exchange prevailing throughout the year, and considering these circumstances I think that the result of the year's working is quite satisfactory.

"The balance, Tls. 21,227.57, now standing at the credit of profit and loss account your directors recommend be dealt with as follows:

To write off Development Account ..... 9,461.27  
 To carry forward to next account ..... 11,766.30

"The sum carried forward is represented as follows:

## Consolidated Rubber Meeting

The fourth annual general meeting of the Consolidated Rubber Estates, Ltd., took place yesterday at the offices of the general managers, Mr. Robert H. Parker presiding. Messrs. E. T. Byrne, A. J. Israel and F. H. Crossley were the other directors present, and the shares represented amounted to 63,602.

The Chairman said: "The report and statement of accounts having been in your hands for some time, I will follow the usual course and take them as read.

"Referring to the accounts, there is very little that will require any explanation. The position as to the outstanding debentures remains the same as last year, the 2,900 debentures amounting to Tels. 21,715 all being in the hands of enemy subjects.

"Sundry creditors at estates represent wages and bills outstanding, as at December 31, 1917. Sundry creditors at Shanghai represent part of general managers' remuneration and debenture interest, also auditors' fees. The other items are self-explanatory.

"Profit and loss account shows a credit of Tels. 145,125.21, to which must be added Tels. 19,888.78 brought forward from last year, making a total balance of Tels. 165,013.99. From this amount must be deducted the interim dividend paid, October 11, 1917, amounting to 16% of Tels. 44,652. This leaves a balance of Tels. 119,861.99 which your directors propose to deal with as follows:

"To write off estate development account Tels. 69,000 all of which is practically represented in expenditure on the estates; to contribute to the various Red Cross War Funds Tels. 3,000 and carry forward Tels. 47,861.99.

"It was with the greatest reluctance and only after considerable thought had been given the matter that your directors decided to waive a final dividend. Your directors realise that at the present time this means a sacrifice on the part of the shareholders still, with the uncertainty of shipping facilities and future rubber prices, and the upkeep and very life of the estates depending upon the maintenance of a proper labor force, your directors feel that the best interests of the Company can only be served by carrying forward and keeping on hand the available cash, thereby being in a position to meet any emergency.

"Estate development account has been debited with 35 percent of the general charges, depreciation, etc., and 65 percent has been debited to Working Account. These proportions are liberal.

"On the Sungle Nebong Estate there were erected one assistants' bungalow, one set of Coolie lines, two semi-

permanent theaters and one water gate. On Sungle Nebong Estate there were erected two new sets of coolie lines. "The 'all-in' cost of 1s. 0.26d. per pound includes, as in previous years, the proportion of forwarding charges, packing and selling charges, auditors' fees, agents' commission. The slight increase over last year is due to the increase in War duty and the increase in the cost of materials.

"We now have 2,117 acres planted which is an increase over last year of 280 acres. We have a further 80 acres cleared and ready for planting. 35 acres in course of clearing and 233 acres in course of felling. These extensions are liable to be curtailed should circumstances make it necessary.

"The buildings, furniture, tools, machinery and plant are taken into the accounts at Tels. 44,355.95 which is about Tels. 35,000 less than actual valuation. "I personally visited the estates last February and found them in perfect order and well looked after, the labor force ample and working harmoniously.

"The average rate obtained during the year on remittances was 56 tael cents for each Singapore Dollar. Last year the average rate was 76 and the previous year 94. From the above, you can see how seriously exchange has affected us from a dividend paying point.

"Our visiting agents recommended last year a considerable thinning out, which was carried out to the extent of many thousands of trees.

"Last year I stated that Mr. Sim had been granted leave on account of ill health. Mr. Sim did not avail himself of this leave until last month and is now in Australia.

"Your directors wish to express their appreciation of the work done by Mr. Carmichael, Mr. Melvin and Mr. Ericson and all others connected with the estates, also Messrs. Kennedy and Co., our Penang agents.

"The estimated output for the year was 485,000 lbs. The actual output was 549,453 lbs. The estimated output for 1918 is 570,000 lbs. There have been no forward sale contracts made for 1918.

"That is all I have to say but if there are any questions to be asked, I will endeavor to answer them to the best of my ability.

No questions being asked, the following resolutions were put forward and adopted:

Proposed by Mr. R. H. Parker and seconded by Mr. E. T. Byrne, that the accounts as presented be passed.

Proposed by Mr. A. J. Israel and seconded by Mr. F. H. Crossley, that a bonus of 5,000 Singapore dollars be given to the estate managers and staff given to the estate managers and staff given to the estate managers and staff.

Proposed by Mr. A. J. Israel and seconded by Mr. F. H. Crossley, that the accounts as presented be passed.

Proposed by Mr. E. T. Byrne and seconded by Mr. R. H. Parker, that the appointment of Mr. J. C. Dyer as a director be confirmed.

Proposed by Mr. J. A. Hayes and seconded by Mr. F. H. Crossley, that Messrs. Lowe, Bingham and Matthews be re-elected as auditors.

Proposed by Mr. R. H. Parker and seconded by Mr. A. J. Israel, that Mr. E. T. Byrne be re-elected as a Director.

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## BENJAMIN AND POTTS SHARE LIST Yesterday's Prices

**STOCK**  
**Quotations Closing**  
**Banks**  
 H. K. and S. B. .... \$575 B.  
 Chartered ..... 271  
 Russo-Asiatic ..... R. 250  
**Marine Insurances**  
 Canton ..... \$230 B.  
 North China ..... Tls. 123 1/2 B.  
 Union of Canton ..... \$230 B.  
 Yangtze ..... \$230 B.  
 Far Eastern Ins. Co., Ltd. .... Tls. 30 1/2 B.  
**Fire Insurances**  
 China Fire ..... \$123 B.  
 Hongkong Fire ..... \$206 B.  
**Shipping**  
 Indo-China Pref. .... Tls. 106  
 Indo-China Def. .... 120s. B.  
 Shanghai Tug (C) ..... Tls. 22 B.  
 Shanghai Tug (F) ..... Tls. 40  
**Mining**  
 Kaiping ..... Tls. 9 1/2 B.  
 Oriental Cons. .... 27s. 6d.  
 Philippine ..... Tls. 0.90  
 Raub ..... \$2.85 S.  
**Docks**  
 Hongkong Dock ..... \$123 B.  
 Shanghai Dock ..... Tls. 106 B.  
 New Eng. Works ..... Tls. 19 B.  
**Wharves**  
 Shanghai Wharf ..... Tls. 71 B.  
 Hongkong Wharf ..... \$2 1/2 S.  
**Lands and Hotels**  
 Anglo French Land. .... Tls. 69 1/2 B.  
 China Land ..... Tls. 50  
 Shanghai Land ..... Tls. 68 B.  
 Wellwood Land ..... Tls. 3  
 Shanghai Hotels Ltd. .... Tls. 111 B.  
 China Realty (ord.) ..... Tls. 50  
 China Realty (pref.) ..... Tls. 50  
**Cotton Mills**  
 Ewo ..... Tls. 180  
 Ewo Pref. .... Tls. 97 1/2  
 International ..... Tls. 170  
 International (pref.) ..... Tls. 62 1/2  
 Laou-kung-mow ..... Tls. 112 1/2 S.  
 Oriental ..... Tls. 51 S.  
 Shanghai Cotton ..... Tls. 139 S.  
 Kung Yik ..... Tls. 15 1/2 S.  
 Yangtzeppoo ..... Tls. 8.80 S.  
 Yangtzeppoo Pref. .... Tls. 90  
**Industrials**  
 Butler Tile ..... Tls. 23  
 China Sugar ..... \$31 B.  
 Green Island ..... \$6.90  
 Langkats ..... Tls. 16 1/2 S.  
 Major Bros. .... Tls. 5  
 Shanghai Sumatra ..... Tls. 70 B.  
**Stores**  
 Hall and Holt ..... \$17 S.  
 Llewellyn ..... \$30 B.  
 Lane, Crawford ..... \$35  
 Moutrie ..... \$5 1/2 B.  
 Watson ..... \$13 B.  
**Rubbers (Local)**  
 Alma ..... Tls. 9 1/4  
 Amberst ..... Tls. 0.25 B.  
 Anglo-Java ..... Tls. 7.60 B.  
 Anglo-Dutch ..... Tls. 3.90 B.  
 Ayer Tawah ..... Tls. 28  
 Batu Anam 1913 ..... Tls. 0.90  
 Bukit Toh Alang ..... Tls. 1  
 Bute ..... Tls. 1 B.  
 Chemor United ..... Tls. 9  
 Chemedak ..... Tls. 1 1/2 B.  
 Cheng ..... Tls. 2.30 B.  
 Consolidated ..... Tls. 9  
 Gula Kalumpung ..... Tls. 6 B.  
 Java Consolidated ..... Tls. 14 1/2 B.  
 Kamunting ..... Tls. 5 1/2  
 Kapala ..... Tls. 0.50  
 Kapayang ..... Tls. 27  
 Karan ..... Tls. 11  
 Kota Bahru ..... Tls. 5 B.  
 Kroeboek Java ..... Tls. 16  
 Padang ..... Tls. 12 B.  
 Pengkalen Durian ..... Tls. 5  
 Permat ..... Tls. 2 1/2  
 Repah ..... Tls. 0.92 1/2  
 Samagagas ..... Tls. 0.80 B.  
 Seeke ..... Tls. 6  
 Semambu ..... Tls. 1 B.  
 Sonawang ..... Tls. 8 B.  
 Shanghai Klebang ..... Tls. 0.70  
 Shanghai Malay ..... Tls. 7  
 Shai Malay Pehang ..... Tls. 10.70  
 Shanghai Pehang ..... Tls. 135 B.  
 Sungala ..... Tls. 1.55  
 Sungel Duri ..... Tls. 9  
 Sua Mangla ..... Tls. 4 B.  
 Shai Kalantan ..... Tls. 0.75  
 Shanghai Seremban ..... Tls. 0.50 B.  
 Taiping ..... Tls. 1 B.  
 Tanah Merah ..... Tls. 0.90 B.  
 Tebong ..... Tls. 16 1/2 B.  
 Uobri ..... Tls. 2 1/2  
 Zangbe ..... Tls. 1.30 B.  
**Miscellaneous**  
 C. I. and E. Lumber ..... Tls. 140 B.  
 Cully Dairy ..... Tls. 6 1/2 B.  
 Shai Elec. and Ash. .... 82  
 Shanghai Trams ..... Tls. 67  
 Shanghai Gas ..... Tls. 24  
 Horse Bazaar ..... Tls. 33  
 Shanghai Mercury ..... Tls. 20  
 Shai Telephone ..... Tls. 78 1/2 B.  
 Shai Waterworks ..... Tls. 100 B.  
 S. Sellers, Sa, Sales, B. Buyers.  
 Telephone No. 398

## Chinese Engineering &amp; Mining Co., Ltd.

The annual general meeting of the shareholders of the Chinese Engineering and Mining Company, Ltd., will be held in London on the 29th April, 1918, when the directors' report and statement of accounts for the year ending 30th June, 1917, will be submitted. Extracts from Directors' Report:  
 The net result of the year's transactions shows a balance to the credit of Profit and Loss Account of £411,654, made up as follows:—  
 Administration's Profits, plus  
 Proportion of Kallan Mining  
 Administration's Profits, plus  
 China Interest ..... £278,054  
 Interest in Europe ..... 18,789  
 Agency Fees ..... 4,000  
 Sundry Receipts ..... 55  
 Exchange ..... 50  
 Balance brought forward ..... 162,123  
 Total ..... 463,081  
 Deduct:  
 Expenses in Europe ..... 54,686  
 Directors' Fees ..... 4,200  
 Income Tax ..... 42,081  
 Relief Funds ..... 500  
 Total ..... 101,467  
 Leaving a Net Balance of ..... £411,654  
 which the directors recommend should be appropriated as follows:—  
 Interim Dividend 5%  
 paid 15th May, 1917, ..... £50,000  
 absorbed ..... £50,000  
 Final Dividend 7 1/2%  
 paid 18th December, 1917, (making 12 1/2% for the year) ..... 75,000  
 Excess profits duty, etc.

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## AMUSEMENTS

tonated at ..... \$5,000  
 Balance carried for-  
 ward ..... 191,454  
 £411,654

## COMMERCIAL CABLES

**Reuter's Service**  
 London, April 23.—Today's metal prices were:  
 Consols 2 1/2% for account ..... £55 1/2  
 Cheques on London at  
 Paris ..... Fr. 27.16 1/2  
 T.T. on London at New  
 York ..... G. \$4.76 1/2  
 Bar Silver (Spot) ..... 49d.  
 Bank of England Rate of  
 Discount ..... 5%  
 Market rate of Discount ..... 3 1/2%  
 Cotton: Egyptian Fully Good  
 Fair Sakellarides ..... \$0.56d.  
 Cotton: M. G. Fine Scinde  
 and Bengal ..... 18.45d.  
 Cotton: Good-Middling  
 Americans ..... 23.53d.  
 Plantation Rubber  
 June ..... 2s. 6 1/2d. Buyers.  
 Deliveries China Silk ..... 200 Bales  
 Deliveries Canton Silk ..... 94 Bales  
 Deliveries Japan Silk ..... 639 Bales  
 Tote of Tea Market: Nothing  
 doing.

## U. K. METAL MARKET

**Reuter's Service**  
 London, April 23.—Today's metal prices were:  
 Standard Copper G. M. B. f. s. d.  
 f.o.b. (Nominal) ..... 110 5 0  
 American Electrolytic 99  
 90% Copper f.o.b. ..... 125 0 0  
 Lead L. B. c.i.f. per ton, Nominal  
 Soft Lead "Spanish"  
 f.o.b. Nett ..... 29 0 0  
 Quicksilver, Second hand  
 Ex Warehouse f.o.b. (1s.)

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## THE CHINA PRESS MAIL SCHEDULE

**The Mercantile Bank  
of India, Ltd**

Authorised Capital . . . . .	£1,500,000
Subscribed Capital . . . . .	1,125,000
Paid-up Capital . . . . .	562,500
Reserve Fund . . . . .	650,000

**Let your money**

**EARN PEACE**  
and  
**4¼ PER CENT**

**BUY  
LIBERTY  
BONDS**

**Do It Now**

BANK OF COMMUNICATIONS

Specially authorized by Presidential  
Mandates of April 7th, 1914, and  
October 31st, 1915.  
**Paid-Up**

Capital: Kuiping Twels 10,000,000

---

**HEAD OFFICE: PEKING.**

50 Branches and Agencies at principal commercial places in China.

---

**SHANGHAI BRANCH**  
35 Soochuen Road.

Interest allowed on both Current and Fixed Deposit Accounts; Credit granted on approved securities, and every description of Banking and


Exchange business transacted.

H. TAO, Manager.

Y. M. CHIEN, Sub-Manager.

"BUY LIBERTY BONDS" Today

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**SUMITOMO BANK**  
**LIMITED**  
**SHANGHAI BRANCH.**  
**No. 1 Klukiang Road**

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Capital .....	Yen	30,000,000
Capital (Paid-Up) ..	Yen	18,750,000
Reserve .....	Yen	2,500,000
Deposits .....	Yen	150,000,000

**President, Baron K. Sumitomo**  
**Head Office: OSAKA.**  
**Branches:**  
Tokyo, Yokohama, Nagoya, Kyoto,  
Osaka, Kobe, Hyogo, Onomichi,  
Kure, Niigata, Hiroshima, Yamaguchi,  
Shimonoseki, Moji, Wakamatsu,  
Kukuoka, Kurume, Honolulu, San  
Francisco, Bombay and Hankow  
**London Banker:**  
**LLOYDS BANK, LIMITED**

**New York Banker:**  
**NATIONAL CITY BANK OF N. Y.**

---

Banking Business in General  
Foreign Exchange Business, Travel  
ers and Commercial Letters  
Credit, Correspondents throughout  
the World.

**S. KASHARA,**  
Manager

Telephone:—

2318 Manager. 4665 Comprado  
2350 Gen. Office. 4831 Nights on  
3539 General Office.

Buy Liberty Bonds.—Today

行 銀 華 中

Chung Foo Union Ban

Statutes approved by the Government in 1916

Head office: Tientsin

Capital .....	\$2,000,000
Paid-up Capital .....	\$1,000,000

Managing Director: SUN TAO S.

Branches and Agencies:  
Tientsin Chinkiang

Shanghai	Soochow
Peking	Wusieh
Hankow	Hangchow
Nanking	Ningpo
Yangchow	Shaohsing
Hsuehchow	Canton
Pengpu	Hongkong
Tsingkianpu	

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*Shanghai Branch*  
*441, Ningpo Road*  
**Every description of Banking**

Exchange business transacted.  
Interest allowed on Current  
accounts and Fixed Deposits accord-  
ing to arrangement.  
Credits granted on "appro-  
priate securities."  
Y. R. Sun, Manager  
F. B. WAR. Sub-Mgrs  
"BUY LIBERTY BONDS"

Date and Destination	Per	Cbl.	Br.	USA	Rus.	Jap.	Reg.
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Today						
Japan & America v. Nagasaki	Chikugo maru	9.00	9.30	..	..	10.00 9.30
Japan Ports .. .. .	Chikugo maru	21.0	..	..	..	9.30
River Ports .. .. .	Train & Str.	21.0	..	..	..	21.00
Hongkong and Canton .. .. .	Kungping	21.00	..	..	..	21.00
Weihaiwei, Chefoo & Tientsin			9.10	..	..	9.30
Hongkong and Canton	Chikago maru					
Amoy, Hongkong and Canton	Kwanglee	21.0	..	..	..	21.00
Peking and T'ientsin (Every day)	Train	..	7.00	..	..	17.00
Tientsin (Daily except Sunday)			15.00	..	..	..
Hankow .. .. .		..	17.00	..	..	..
Singpo .. .. .		..	19.00	..	..	..
Tomorrow						
N'saki, Kobe, Y'hama, Canada	Venezuela		17.00	..	..	17.00
U.S.A. & E'ope via Canada				..	..	10.00
Japan and U.S.A. via Moji .. .. .	Yawata maru			..	..	10.00
Japan ports .. .. .	Yawata maru	9.30	10.00	..	..	9.30
Weihaiwei, Chefoo & Tientsin	Shuntien	9.10	9.00	..	..	9.00
Amoy and Swatow .. .. .			17.00	..	..	..
Hongkong .. .. .			17.00	..	..	..
Hongkong and Canton .. .. .	Yingchoy	21.0	..	..	..	21.0
Japan, Canada, U.S. & Europe	Venezuela	19.0	..	..	..	14.30
River Ports .. .. .	Train & Str.	21.0	..	..	..	21.00
Nagasaki, Honolulu, Canada,			16.00	..	..	15.30
U.S.A. & E'ope via U.S.A.				..	..	9.30
Tsingtao, Manchuria & Dally	Kobe maru	9.10	..	..	..	10.00
Dally .. .. .	Kobe maru	..	..	..	..	10.00
N'saki, Kobe, Y'hama, Canada,				..	..	10.00
Honolulu, U.S. & Europe..	Venezuela	..	..	14.00	..	15.30
Sunday, April 28.						
Amoy and Swatow .. .. .	Hoihow	11.0	..	..	..	10.30
Monday April 29						
Russia via Siberia (Express) ..	Via Pukow	21.00	17.00	..	..	21.30
Hongkong .. .. .			17.00	..	..	..
Hongkong and Canton .. .. .	Saiyang	21.00	..	..	..	21.00
Tuesday, April 30.						
Weihaiwei, Chefoo & Tientsin	Fenhtien	14.00	..	..	..	13.30
Wednesday, May 1.						
Japan and America via Moji	Kumano maru		..	..	..	12.30 13.0
Russia via Siberia (P. Train)	Via Pukow	21.0	17.00	..	..	20.30
Thursday, May 2.						
Japan & America v. Nagasaki	Yamashiro m		..	..	..	08.00 19.30

<p>A Letters and boxes with declared value 9.30 a.m. Parcel post and Money orders 3 p.m.</p> <p>B Letters and boxes with declared value 10 a.m. Parcel post and Money orders 9.30 a.m.</p> <p>C Letters and boxes with declared value 10 a.m. Parcel post and Money orders 9.30 a.m.</p>	<p>D Letters and boxes with declared value 12 noon. Parcel post and Money orders 11.30 a.m.</p> <p>E Money orders at 1 p.m. Parcel post 12 noon.</p> <p>G Letters and boxes with declared value 7.30 p.m. Parcel post 4 p.m. and Money orders 3 p.m.</p>
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**Mails for Hankow close every day at 11.30 a.m. and 9 p.m. Registration at 11.30 a.m. and 8.30 p.m. and for Peking and Tientsin every day at 9 p.m. Registration at 5 p.m. at the Russian Post Office.**

### Permanent Notice

Destination.	Mail.
Shanghai-Nanking Train.	Close Daily a.m. p.
Soochow, Wusih, Chang- chow, Tanyang, Chin- kiang, Nanking, Han- kow and North China.	7.00
Soochow, Wusih, Chin- kiang, Nanking and all intermediate places	8.00 9.00
Nanking all River Soochow, Wusih, Chang-	

(formerly known as The Chekiang  
Shing Nih Chartered Bank, Ltd.)

Established 1907.

Paid-Up Capital .....	\$1,000,000.00
Reserve Fund .....	\$260,000.00

Head Office: Shanghai.  
14, Peking Road.  
(Telephone Nos. 2613 and 2614.)

Branches:  
Hangchow, Hankow, Peking, Tientsin  
Mukden and Harbin.

Correspondents at the principal cities throughout China.

Interest allowed on Current Accounts and Fixed Deposits both in taels and dollars according to arrangement.

Interest allowed on Savings Account at 4% per annum.

Credits granted on approved securities.

Every description of Banking and Exchange business transacted.

Shen Chu Hsu, Manager.  
Shu Chin Mih, Sub-Manager.  
C. C. Yang, Sub-Manager.

Help Our Cause

"Buy Liberty Bonds"



**SHANGHAI BRANCH**  
**3 Foochow Road**

Capital (Paid-up)..... Yen 20,000,000  
Reserve..... „ 12,550,000  
Head Office : Tokyo, Japan.  
President : Baron Takayasu Mitsui.  
**Branches :**

Osaka, Nishi (Osaka), Kobe, Yokohama  
Nagasaki, Moji, Fukuoka, Shimonohe  
Hiroshima, Kyoto, Nagoya, Fukuoka  
(Tokyo), Otaru.

**Bankers:**

**London:** Messrs. Barclays Bank, L.  
The London City and  
Midland Bank, L.

**New York:** The National City Bank  
of New York  
The Guaranty Trust Co.  
of New York

We transact a  
General Banking & Foreign Exchange Business.

**S. TAKEDA, Manager**

chow, Chinkiang,  
Ports ..... 11.20

intermediate places .....	2.50
Soochow, Wusih, Changchow and intermediate places .....	4.50
Soochow, Wusih, Changchow, Chinkiang, Nanking and all River Ports North China ...	9.00
Shanghai-Hangchow Train.	
Sinchwang, (and Seking), Sungliang, Fengking, Kashaan, Kashing, Wangtien, Siashih, (and Tungshangshien), Chersu	

and Hangchow (also	
Huchow) .....	6.20
	5.00

Sinwang, Sungkang,  
Fengking, Kashan,  
Kashing, (Feng Tanssi),  
Siashih, (and Tung-  
hu-chow, Nankin and  
hangshen), Changan,  
(also Shihren and  
Shihmenwan), Lining  
and Hangchow (also  
Shaoshing and Siao-  
shan) ..... 1.00

Sungkiang, Kashing,  
Hangchow and in-  
termediate places ..... 2.5.

Ningpo via Hangchow  
Linghu ..... 11.00

Minhang, Nankiao and

Tukiahang .....	8.00	
	11.00	
Taiwan, Nanhwei, Feng-		
sen and Sincang .....	7.00	
	11.00	
Courier		
Chowpu .....	8.00	
	11.00	
Foot Boat.		
Chwansha .....	6.45	
	11.00	
Cycle Rider		
Sicawei and Taipao ...	8.00	1.00
	10.0	4.00
		5.00
Kiangnan Arsenal .....	8.00	2.00
	11.00	4.00
Sundays only .....		1.50
Woosung Trals.		Close Daily.
Woosung (also Passhan		

and Kiangwan) .....	5.50	3.10
	7.00	5.00
	10.10	6.50
	11.45	
Steamer.	Daily.	
	Sundays expected	
Ningpo, Chinha, Ting-		
hai and Wenchow ...		3.30
Steam Launch	Closes Daily.	
	a.m.	p.m.
Tauingming, Paochen,		
Haimenting and Miao-		
chen .....	7.00	5.00
	11.00	
Chuking and Pingbu ...	3.00	

### Passengers Arrived

Per I.C. ss. Lööbengro from and  
low:- Mr. and Mrs.  
chill:- Messrs. A. Johnson, Salvin  
Ruhli, Wreest and Atkinson.

Per C.M. ss. Kiangten from Ning  
po:- Rt. Rev. and Mrs. Malony.

Per C.N. ss. Yingchow from Hong-  
kong and Canton:- Messrs. Jonseen,  
Johannessen, Breen, Greenburg, Pavel  
Bolorosoff, Gustav Linda, Alexander  
Yergoroff, Ivan Arsenicoff, and Misses  
Luida Gerga, Dora Kolodna.

Per C.N. ss. Fengtien from Che-  
foo:- Mr. and Mrs. Andrews.

Per C.N. ss. Kaifong from Hong-  
kong:- Messrs. Begleg, Sandlat, Sale,  
Scanlon, Mould, Bukerg, Morrison,  
Sturges, Y. Raulenke and Wichlanie.



## GENERAL SHIPPING NEWS

## Future Sailings

## FOR AMERICA AND CANADA

Date	Time	Destination	Ship's Name	Flag	Agents
Apr 27	..	San Francisco	Venezuela	Am.	P. M. S. S. Co.
.. 28	..	Seattle etc.	Katori maru	Jap.	N.Y.K.
.. 29	..	San Francisco	Shinryu maru	Jap.	Alexander
May 4	..	Takova & Seattle	Manila maru	Jap.	O.S.K.
.. 19	..	Seattle etc.	Suwa maru	Jap.	N.Y.K.
.. 21	..	Vancouver	Monteagle	Br.	C. P. R.
.. 23	..	Vancouver	Empress of Japan	Br.	C. P. R.
.. 27	..	San Francisco	Korea maru	Jap.	Alexander

## FOR JAPAN PORTS

Apr 26	..	Nagasaki, Kobe & Yokohama	Chikugo maru	Jap.	N.Y.K.
.. 27	..	Molli, Kobe & Osaka	Yawata maru	Jap.	N.Y.K.
May 1	..	Nagasaki, Kobe & Osaka	Kamao maru	Jap.	N.Y.K.
.. 3	5.00	Nagasaki	Empress of Russia	Rus.	R.V.F.
.. 4	..	Nagasaki, Kobe & Yokohama	Yamashiro maru	Jap.	N.Y.K.
.. 4	..	Molli, Kobe & Osaka	Omi maru	Jap.	N.Y.K.
.. 4	..	Molli, Kobe & Osaka	Chikuzen maru	Jap.	N.Y.K.
.. 10	..	Nagasaki, Kobe & Yokohama	Kamao maru	Jap.	N.Y.K.

## FOR EUROPE, INDIA, STRAITS, ETC.

Liverpool etc.	Shidmoka maru	Jap.	N.Y.K.
London etc.	Kaga maru	Jap.	N.Y.K.

## FOR SOUTHERN PORTS

Apr 26	4.30	Ningpo	Hainan maru	Br.	B. & S.
.. 26	4.30	Ningpo	Hainan maru	Chi.	N.S.N. Co.
.. 27	..	A.M. Fochow	Heliochi	Chi.	C.M.S.N. Co.
.. 27	..	4.00 Ningpo	Kiangtse	Chi.	C.M.S.N. Co.
.. 27	..	A.M. Hongkong & Manila	Kungpits	Chi.	C.M.S.N. Co.
.. 27	..	A.M. Amoy & Hongkong	Empress of Russia	Br.	C. P. R.
.. 28	..	Hongkong	Kwanlee	Chi.	C.M.S.N. Co.
.. 28	..	Hongkong	Chicago maru	Jap.	O.S.K.
.. 28	..	Amoy & Swatow	Holchow	Br.	B. & S.
.. 28	..	D.L. Hongkong and Canton	Yingchow	Br.	B. & S.
.. 28	..	D.L. Hongkong and Canton	Singay	Br.	B. & S.
.. 28	..	D.L. Amoy, Hongkong & Canton	Stinkian	Br.	B. & S.
May 2	..	D.L. Amoy, Hongkong & Canton	Suma maru	Jap.	O.S.K.
.. 3	..	Takao via F'chow & E'lung			

## FOR NORTHERN PORTS

Apr 26	noon	Tientsin and Dainy	Isbin maru	Jap.	S.M.R.
.. 26	10.00	Weihsaiwei, Chefoo & T'ien	Kingsing	Br.	J.M. & Co.
.. 27	11.00	Tientsin & Dainy	Kobe maru	Jap.	S.M.R.
.. 27	..	Chinwangtao	Upolu	Rus.	K.M.A.
.. 27	10.00	Weihsaiwei, Chefoo & T'ien	Saniten	Br.	B. & S.
.. 28	1.00	Weihsaiwei, Chefoo & T'ien	Fengtien	Br.	B. & S.
.. 28	..	Dainy	Sakaki maru	Jap.	S.M.R.
.. 28	..	T'ien Dainy via Tientsin	Kochoku maru	Jap.	O.S.K.
.. 28	3.00	Vladivostok	Penza	Rus.	R.V.F.
.. 4	10.00	Weihsaiwei, Chefoo & T'ien	Tungchow	Br.	B. & S.
.. 9	..	Tientsin, Tientsin & Dainy	Keelung maru	Jap.	O.S.K.

## FOR RIVER PORTS

Apr 26	noon	Wuhu	Kailong	Br.	B. & S.
.. 26	..	M.H. Hachow etc.	Yonyang maru	Jap.	N.Y.K.
.. 26	..	..	Longwo	Br.	J.M. & Co.
.. 27	..	..	Obunxing	Br.	B. & S.
.. 27	..	..	Shangyang maru	Jap.	N.Y.K.
.. 27	..	..	Foyash	Br.	B. & S.
.. 27	..	..	Luanyi	Br.	B. & S.
.. 27	..	..	Techang maru	Jap.	N.Y.K.
.. 27	..	..	Nankin	Br.	B. & S.
.. 27	..	..	Faiding	Br.	B. & S.
May 1	..	..	..	..	..

\*A.M. M.N.—MIDNIGHT. D.L.—DAYLIGHT.

## Arrivals

Date	From	Ship's Name	Tons	Flag	Agents	Berth
Apr 25	Ningpo	Kiangtse	1012	Chi.	C.M.S.N. Co.	KLYW
.. 25	Japan	Yel maru	1596	Jap.	A.M.I.	
.. 25	..	Nagata maru	384	Jap.	A.P. & Co.	
.. 25	Hongkong	Sifong	987	Br.	B. & S.	WTW
.. 25	Hankow	Yobyan maru	1917	Jap.	N.Y.K.	NYKW
.. 25	Hankow	Chungking	1811	Br.	B. & S.	Po tung
.. 25	Hankow	Longwo	2863	Br.	J.M. & Co.	SHW
.. 25	Japan	Shinryu maru	..	Jap.	..	..
.. 25	Chinwangtao	Upolu	700	Rus.	K.M.A.	KMAW
.. 25	Chefoo	Fenitso	1073	Br.	B. & S.	CNCW
.. 25	Japan	Ora maru	1992	Br.	B. & S.	WTW
.. 25	Hongkong	Yingchow	..	Jap.	..	..

## Departures

Date	For	Ship's Name	Tons	Flag	Agents
Apr 25	Hankow etc.	Kiangwah	2101	Chi.	C.M.S.N. Co.
.. 25	..	Tungtine	1964	Br.	B. & S.
.. 25	Weihsaiwei, Chefoo & T'ien	Shenking	1916	Br.	B. & S.
.. 25	Ningpo	Kabofato maru	1612	Jap.	C.M.S.N. Co.
.. 25	..	Kiangtse	..	..	..

## Vessels Loading

## For River Ports

**HANKOW & PORTS.**—The Co's Str. Yohyang Maru, Captain Y. Ikeda, will be despatched from N.Y.K. Pootung Wharf on Friday, April 26, at about 12 o'clock midnight. For Freight and Passage apply to The Nishin Kisen Kaisha No. 5 The Bund. Tel. No. 3256.

**HANKOW & PORTS.**—The Indo-China Steam Navigation Co.'s Str. Loongwo, tons 3,925 Capt. Findelson, will leave on Friday, April 26, at about 12 o'clock midnight. For Freight or Passage, apply to Jardine, Matheson & Co., Ltd., General Managers Tel. No. 240. Freight Tel. No. 250.

**HANKOW & PORTS.**—The China Navigation Co.'s Steamer Chungking, Capt. Meathrel, will leave on Saturday, April 27, at about 12 o'clock midnight. For Freight or Passage, apply to Butterfield & Swire, Agents, Tel. No. 77.

**HANKOW & PORTS.**—The Co's Str. Hanyang Maru, Captain J. A. Scott, will be despatched from N.Y.K. Mail wharf on Saturday, April 27, at about 12 o'clock midnight. For Freight and Passage apply to The Nishin Kisen Kaisha No. 5 The Bund. Tel. No. 3256.

## For Southern Ports

**NINGPO.**—The China Navigation Co.'s Str. Hain Peking, Captain A. Scott, R.N.R. will leave from the French Bund on Friday, April 26, at 4.30 p.m. For Freight or Passage, apply to Butterfield & Swire, Agents, French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

**FOOCHOW.**—The Str. Hainchi, Captain E. Hansen, will leave on Friday morning. For Freight or Passage apply to C.M.S.N. Co.

**HONGKONG.**—The Str. Kungping, Captain J. B. Howie, will leave on Saturday morning. For Freight or Passage apply to C.M.S.N. Co.

**AMOI & HONGKONG.**—The Str. Kwanglee, Captain A. B. Sangster, will leave on Saturday morning. For Freight or Passage apply to C.M.S.N. Co.

**HONGKONG.**—The Str. Chicago Maru, Captain T. Saito, will be despatched from the Co's Yangtzeport wharf on Sunday, April 28, at ..

The steam-launch conveying passengers on board will leave the Customs Jetty at .. on the same day. For Freight and Passage, please apply to The Osaka Shosen Kaisha, No. 4, The Bund. Tel. No. 4234 and 4235.

**AMOI & SWATOW.**—The China Navigation Co.'s Steamer Holchow, Captain R. J. Cain, will leave on Sunday, April 28, at noon. For Freight or Passage, apply to Butterfield & Swire, Agents, Tel. No. 77.

**HONGKONG and CANTON.**—The China Navigation Co.'s Steamer Yingchow, Captain Simons, will leave from the French Bund on Sunday, April 28, at daylight. For Freight or Passage, apply to Butterfield & Swire, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

**HONGKONG and CANTON.**—The China Navigation Co.'s Steamer Suiyang, Captain J. Gibbs, will leave from the French Bund direct for the above ports on Tuesday, April 30, at daylight. For Freight or Passage apply to Butterfield & Swire, Agents, French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

**AMOI, HONGKONG and CANTON.**—The China Navigation Co.'s Steamer Sinkiang, Captain Wavell, will leave on Thursday, May 2, at daylight. For Freight or Passage, apply to Butterfield & Swire, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

## For Northern Ports

**CHINWANGTAO Direct.**—Kailan Mining Administration s.s. Upolu on April 27, at daylight. For Freight or Passage, apply to Agent, 1 Jinkoo Road Tel. Central 1115.

**WEIHAIWEI, CHEFOO & TIEN-TSIN.**—The China Navigation Co.'s Steamer Shuntien, Capt. Northcombe, will leave from the French Bund on Saturday, April 27, at 10 a.m. For Freight or Passage, apply to Butterfield & Swire, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

**WEIHAIWEI, CHEFOO & TIEN-TSIN.**—The China Navigation Co.'s Steamer Fengtien, Captain Harris, will leave from the French Bund on Tuesday, April 30, at 3 p.m. For Freight or Passage, apply to Butterfield & Swire, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

**TIEN-TSIN, DAIREN & TSING-TAO.**—The Str. Kohoku Maru, Capt. S. Ohba, will be despatched from the Co's Yangtzeport wharf on Thursday, May 2, at ..

The steam-launch conveying passengers on board will leave the Jetty in front of the Nishin Kisen Kaisha at .. on the same day. For Freight or Passage, please apply to The Osaka Shosen Kaisha, No. 4, The Bund. Tel. No. 4234 and 4235.

**WEIHAIWEI, CHEFOO & TIEN-TSIN.**—The China Navigation Co.'s Steamer Tungchow, Captain Bennett, will leave from the French Bund Saturday, May 4, at 10 a.m. For Freight or Passage, apply to Butterfield & Swire, Agents French Bund. Freight Tel. No. 77, Passage Tel. No. 401.

## For Foreign Ports

**SAN FRANCISCO via NAGASAKI, INLAND SEA, KOBE, YOKOHAMA and HONOLULU.**—The S.S. Shinryu Maru, tons 22,000 Capt. H. Nagano, will be despatched on Tuesday, April 30, at about 12 o'clock midnight. Tender conveying passengers and mails will leave Customs Jetty at 9.30 a.m. For passage apply to Toyo Kisen Kaisha, T. N. Alexander, Manager.

**TAKOMA & SEATTLE CALLING at VICTORIA B. C. via NAGASAKI, KOBE, YOKKAICHI and YOKOHAMA.**—The Osaka Shosen Kaisha's Steamer Manila Maru, Captain N. Kobayashi, will be despatched on Saturday, May 4, through Bill of Lading are granted for American ports and overland points connecting with the Chicago, Milwaukee & St. Paul Railway Co., at Seattle and Tacoma. Consular Invoices must accompany overland shipment. The steam-launch conveying passengers on board will leave the Customs Jetty at .. on the same day. For Freight or Passage, please apply to The Osaka Shosen Kaisha, No. 4 The Bund. Telephone No. 4234 and 4235.

## C. N. C.

### CHINA NAVIGATION CO., LTD.

#### YANGTZE RIVER & CHINA COAST PORTS.

#### FAST SCHEDULE SERVICES.

For CHINKIANG, NANKING, WUHU, KIUKIANG, and HANKOW.—S.S. Luanyi, Ngankin, Poyang, Tating, Tungding, \*Chungking and \*Wuchang.—Sailing from the French Bund at midnight. These steamers connect with the Company's regular lines on the Upper Yangtze and Hunan Lake.

\*The s.s. Wuchang and Chungking are especially fitted to handle heavy lifts. Regular sailings every Tuesday, Wednesday, Friday and Saturday at midnight.

For HONGKONG and CANTON.—S.S. Yingchow, Sinkiang, Shantung, Sunning and Suiyang.—Sailing from the French Bund and connection at Hongkong with the Company's steamers for Hoihow, Pakhoi, Haiphong, Manila, Cebu, Iloilo, Zamboanga and Australian ports.

Sailing from the French Bund every Tuesday, Thursday, and Sunday.

For TIEN-TSIN and PEKING via WEIHAIWEI and CHEFOO.—S.S. Tungchow, Fengtien, Shundien and Shengking.—Sailing from the French Bund. During the winter months sailings are irregular owing to weather conditions.

For NINGPO.—S.S. Hain Peking.—Sailings will be suspended by this vessel from the 4th inst. owing to overhaul. S.S. Hain Peking will resume her run on Wednesday, 20th inst. at 4 p.m. as usual. For further particulars regarding passage money, etc., see "THE TAIKOO SHIPPING GAZETTE," obtainable from the undersigned, or from The International Sleeping Car Express Train Co., or from Messrs. THOMAS COOK & SON, 15 The Bund.

**BUTTERFIELD & SWIRE.**  
Agents 21-23 French Bund.  
Freight: Telephone No. 77.  
Passage: Telephone No. 401.

## PACIFIC MAIL S.S. CO.

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## Trans-Pacific Service

By the New, 14,000 Ton, Oil Burning Steamers

"ECUADOR" "VENEZUELA" "COLOMBIA"

AMERICAN REGISTRY

## SAILINGS FROM SHANGHAI (Subject to Change)

For San Francisco via Kobe, Yokohama and Honolulu	For Hongkong via Manila
S.S. VENEZUELA .. Apr. 27	S.S. ECUADOR .. May 4
S.S. ECUADOR .. May 25	S.S. COLOMBIA .. June 1

Steamers equipped with most modern improvements for the safety and comfort of passengers. One and two bed staterooms only. No Upper Berths. Tickets interchangeable with Canadian Pacific Ocean Services, Ltd., and Toyo Kisen Kaisha.

## East India Service

By the Modern, Oil Burning Steamers

"COLUSA" .. 16,000 tons "SANTA CRUZ" .. 15,000 tons

AMERICAN REGISTRY

## SAILINGS FROM MANILA (Subject to Change)

For Colombo via Singapore and Ceylon	For San Francisco via Cebu and Honolulu
S.S. SANTA CRUZ .. Apr. 23	S.S. SANTA CRUZ .. June 6
S.S. COLUSA .. June 12	

Safety and comfort of passengers our first consideration. For information re freighter passage apply to

## PACIFIC MAIL STEAMSHIP COMPANY

1-3 Nanking Road, Palace Hotel Building.  
Telephone Central 5054 Cable Address "Solano"  
Here's YOUR Chance "BUY LIBERTY BONDS"

## O. S. K.

### OSAKA SHOSEN KAISHA

(Osaka Mercantile S. S. Co.)

Under Mail Contract with the Imperial Japanese Government

## SAILINGS FROM SHANGHAI

(Subject to Alteration)

## AMERICAN LINE

Via Pacific, calling at Nagasaki, Kobe, Yokkaichi, Yokohama and Victoria, B. C. arr. leave.

"MANILA MARU" (18,000 tons) Capt. N. Kobayashi, May 3, May 4

For Hongkong

"CHICAGO MARU" (12,000 tons) Capt. T. Saito, Apr. 27, Apr. 28

## CHINA COASTING LINE

For Tientsin, Dairen and Tsingtau arr. leave.

"KOHOKU MARU" (2,610 tons) Capt. S. Ohba, Apr. 30, May 2

For Tsingtau, Tientsin and Dairen arr. leave.

"KEELUNG MARU" (1,569 tons) Capt. S. Imai, May 7, May 9

For Fochow, Keelung and Takao

"KEELUNG MARU" (1,569 tons) Capt. S. Imai, Apr. 18, Apr. 21

"SUMA MARU" (1,537 tons) Capt. N. Iwamatsu, May 1, May 3

The Company also run numerous steamers from Japan to South America, Australia, India, China, Korea, Vladivostok, and also between the Principal Ports in Japan.

For freight, passage and further information, please apply to:—

H. SHIMAMURA, Manager, OSAKA SHOSEN KAISHA  
Union Building, 4 The Bund.  
Tel. Address: SHOSEN, SHANGHAI. Tels. 4234, 4235.

## Men-of-War In Port

Section	Date	From	Name	Flag	Rating	Tons	Guns	Man	Commander
BVII	Apr. 26	Cruise	Chiyo-da	Jap. g-b.	..	..	..	..	..
MMB	..	Cruise	Dde Lagre	Fr. g-b.	..	..	..	..	..
CNWP	Oct. 26	Cruise	Nightingale	Br. g-b.	..	..	..	..	..
PAOBI	..	Cruise	Villalobos	Am. g-b.	..	..	..	..	..

## CANADIAN PACIFIC

### OCEAN SERVICES LIMITED

#### TRANS-PACIFIC LINES

## QUICKEST TIME ACROSS THE PACIFIC

## The Empress Steamers

On arrival at Victoria are boarded by Canadian Pacific ticket agents and baggage checkers, also Canadian and United States Customs Officers. During the six hours ride, Victoria to Vancouver actual rail tickets can be issued, your baggage inspected or bonded and checked through to destination. On arrival at Vancouver passengers are free to go forward immediately.

## APPROXIMATE SAILINGS FROM SHANGHAI

For Vancouver via Nagasaki and Yokohama	For Hongkong
Monteagle .. May 21	Empress of Japan .. July 9
Empress of Japan .. May 25	Monteagle .. July 12

Round trip tickets interchangeable with Toyo Kisen Kaisha and Pacific Mail.

For further information regarding passenger fares, sailings, etc. apply to

G. M. JACKSON  
General Agent, Passenger Department, 19-A The Bund, Palace Hotel Building, Tel. Central 182.

For through bills of lading, quotation of freight rates, etc. apply to

L. E. N. RYAN, Agent,  
Corner Peking and Yuen Ming Yuen Roads, Tel. Central 181.

Buy and Save Liberty Bonds

## T. K. K.

### SHANGHAI BRANCH OFFICE

## TOYO KISEN KAISHA

### (ORIENTAL STEAMSHIP COMPANY.)

Imperial Japanese and U. S. M. Line to San Francisco from Shanghai via Nagasaki, Kobe, Yokohama and Honolulu

## SEMI-TROPICAL ROUTE

## PROPOSED SAILINGS FROM SHANGHAI

SHINYO MARU .. 22,000 tons, for San Francisco, April 30, 1918
KOREA MARU .. 20,000 tons, for San Francisco, May 27, 1918
SIBERIA MARU .. 18,000 tons, for San Francisco, June 11, 1918

## FOR HONKONG DIRECT

All the steamers of this Company are thoroughly modern and up-to-date. Equipped with Wireless Telegraph, Submarine Signals, Laundry, Children's Nursery, Ladies' Lounge, and all other modern improvements for safety and comfort. String Orchestra, Moving Picture Performances, Deck Dances. Service and Cuisine unexcelled.

Lay-Over privileges allowed at all ports of call. Interchangeable with steamers of the Pacific Mail Steamship Company and Canadian Pacific Ocean Services, Ltd.



## SHIPPING

## N. Y. K.

## NIPPON YUSEN KAISHA

(Japan Mail Steamship Co.)

Under Mail Contract with the Imperial Japanese Government  
SAILINGS FROM SHANGHAI  
(Subject to alteration)

## EUROPEAN LINE

For London or Liverpool via ports.  
(For Liverpool.)

	Tons
SHIDZUOKA MARU	12,500
KAGA MARU	12,500

## AMERICAN LINE

Via Pacific, calling at Hongkong, Manila, Shanghai, Nagasaki, Kobe, Yokohama, Victoria, B.C. and Seattle, Wash.

KATORI MARU	19,000	Capt. I. Noma	April 29
SUWA MARU	21,000	Capt. T. Sekine	May 19
SHANGHAI-YOKOHAMA LINE		(Via Nagasaki, Moji and E-be.)	
CHIKUGO MARU	5,000	Capt. K. Solda	April 26
YAMASHIRO MARU	7,000	Capt. Y. Nakajima	May 2
KASUGA MARU	7,000	Capt. K. Itsuno	May 10
SHANGHAI, MOJI, KOBE AND OSAKA LINE			
YAWATA MARU	7,000	Capt. K. Yagi	April 27
KUMANO MARU	9,500	Capt. S. Salto	May 1
OMI MARU	7,000	Capt. M. Machida	May 4
CHIKUZEN MARU	5,000	Capt. N. Nojiri	May 8

## FOR JAPAN

KAGA MARU	12,500	Capt. N. Segawa	April —
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## KOBÉ TO SEATTLE

ATSUTA MARU	16,000	Capt. K. Inada	May 8
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## FOR HONGKONG

KATORI MARU	19,000		June 25
KASHIMA MARU	19,000		June 2

## FOR MANILA AND HONGKONG

FUJIMI MARU	21,000		May 20
SUWA MARU	21,000		July 22

## AUSTRALIAN LINE

Regular Four-Weekly Service between Japan ports and Australia (calling at Hongkong and Manila).

NIKKO MARU	16,000		April 17
AKI MARU	12,500		May 22
WAGO MARU	14,000		June 19

## MALAY LINE

Regular Fortnightly Service between Yokohama and Calcutta (calling at Shanghai on homeward voyage).

## BOMBAY LINE

Regular Fortnightly Service between Kobe and Bombay (calling at Shanghai on homeward voyage).

The Company also runs numerous steamers from Japan to China and Korean ports and Vladivostok, and also between the principal ports in Japan.

For freight, passage and further information, apply to T. IBUKIYAMA, Manager, Nippon Yusen Kaisha.

Tel. Address: Yusen, Shanghai.

## CHINESE GOVERNMENT RAILWAYS

## TIENTSIN-PUKOW LINE

## TIME TABLE

(Published by order of the Administration)

000 — Midnight, 1330 — 130 p.m.

July 1st, 1917, and until further notice

Mail	Mail	Local	Miles	Peking-Mukden Line	Local	Mail	Mail
101	8.	3.			4.	102.	8.
101	8.	3.	0	dep. Peking	102	8.	3.
208	8.	3.	300	arr. Tientsin-Central	103	8.	3.
224	11.	11.	645	dep. Tientsin-Central	104	11.	11.
250	11.	11.	840	arr. Tientsin-East	105	11.	11.
260	11.	11.	890	dep. Tientsin-East	106	11.	11.
1910	8.	3.	624	arr. Mukden	107	8.	3.

Local	Mail	Local	Miles	Tientsin-Pukow Line	Local	Mail	Local
5.	3.	6.			5.	3.	6.
715	11.	11.	0	dep. Tientsin-East	108	11.	11.
725	11.	11.	2.71	arr. Tientsin-Central	109	11.	11.
745	12.	12.	78	dep. Tientsin-Central	110	12.	12.
1185	12.	12.	148	arr. Tangchow	111	12.	12.
1487	17.	17.	201	dep. Tangchow	112	17.	17.
1801	20.	20.	220	arr. Tientsin	113	20.	20.
7.	2.	2.	266	dep. Tientsin	114	2.	2.
900	20.	20.	318	arr. Yenchowfu	115	20.	20.
1038	22.	22.	377	dep. Yenchowfu	116	22.	22.
1300	0.	0.	420	arr. Linchow	117	0.	0.
1315	0.	0.	480	dep. Linchow	118	0.	0.
1534	3.	3.	528	arr. Hsuehchow	119	3.	3.
1816	4.	4.	581	dep. Hsuehchow	120	4.	4.

Express	Express	Express	Express	Shanghai-Nanking Line	Express	Express	Express
16.	16.	16.	16.		16.	16.	16.
16.	16.	16.	16.	dep. Nanking-Ferry	17.	17.	17.
230	14.	14.	193	arr. Nanking	18.	14.	14.
700	21.	21.		dep. Shanghai-North	19.	21.	21.

The station for the foreign concessions in Tientsin is "TIENTSIN-EAST" Conventional Signs.

300 — train runs on Thursday only. 230 — train runs on Fridays only.

300 — on trains marked thus passengers must hold additional place tickets.

B — train has buffet car with regular meal service.

S — train has sleep. accom. 1st &amp; 2nd class. S — train has only 1st class sleep. accom.

Application for sleeping accommodation at \$5.00 per berth should, at the earliest possible moment, be made to the Traffic Manager at Tientsin, or to the Traffic-Inspectors at Tientsin, Tainanfu, Hsuehchow or Pukow.

By Order.

THE TRAFFIC MANAGER.

Tientsin, July 1917.

Large Display Advertisements  
intended for the Sunday issue of The China Press  
should be sent in before 5 p.m. on Friday.WILSON SIGNS BILL  
FOR DAYLIGHT SAVINGAll Clocks In America Moved  
Forward One Hour On  
Easter Morning

## GIVES LONG AFTERNOON

Action Of President Approved  
By Industrial Leaders In  
United States

Washington, March 19.—President Wilson signed the daylight-saving bill today, providing that at 2 o'clock on the morning of March 31, Easter, the clocks in all the four time belts of the United States shall be turned forward one hour. The master clock at the Naval Observatory here will be moved up at that moment.

Mr. Wilson received the bill late yesterday and lost no time in affixing his signature to it when it may be brought to his attention this morning. The President is heartily in favor of the act and believes with all who have studied the subject that the summertime law will prove one of the most popular measures ever passed by Congress.

The idea that the new time plan will be confusing is all wrong. The arrangement is just as simple as turning back one's watch an hour on a trip from Philadelphia to Chicago. There will be no derangement of business schedules and no figuring as to whether it is 11 o'clock or 12 o'clock. Once all the clocks in the country move forward the whole scheme of life will go on as usual.

The change to faster time scarcely will be noticed. Some may lose an hour's sleep, but that is all. The railroads will have a little difficulty the night the change is made, but the switch from wintertime to summertime will only affect running trains which left their starting places at the old time and reach their destinations under the new. All such trains will arrive ostensibly one hour late. Schedules for the next day will not be changed in any way. The whole structure of American life simply goes forward one hour until next October.

The long daylight hours of the summertime afternoons have been greatly enjoyed abroad and will be enjoyed by the sport-loving American people. There will be one hour less of the annoying sun shining hotly in the windows in the early summer mornings when one is trying to sleep, despite the brilliant intrusion of the solar rays. This unhappy hour will be changed for a delightful hour of late afternoon, when the day's work is over.

Officials of the Naval Observatory said today that the standard clocks synchronized to the time flashes sent from the observatory every day at noon can be adjusted to meet the changed conditions without the least trouble.

As far as "shooting the sun" to make corrections in the chronometers is concerned, the observers will merely base their calculations on the Sixtieth meridian instead of the Seventy-fifth, as has been the custom.

## STATUS OF PRISONERS

(Reuter's Agency War Service)

London, April 23.—In the House of Commons today, replying to Mr. P. Snowden, Mr. J. F. Hope said that prisoners of war were eligible for repatriation, as distinct from internment in a neutral country, on grounds of health only, according to the Anglo-German schedule of disabilities. The dates of capture did not affect the question of repatriation. The Allies considered a general exchange of prisoners of war impracticable.

GERMANY IN DANGER  
OF 'MORAL INFECTION'Threatened From Russia, Prince  
Says, In Pointing Out 'De-  
fensive Measures'

New York, March 23.—Germany is threatened from Russia by a "moral infection," says Prince Maximilian of Baden, in an interview with the Wolff Bureau of Berlin. "German world order" must undertake defensive measures against "Russian world disorder," according to the Prince, who is heir to the throne of Baden and President of the Baden Upper Chamber. In his interview he outlines three measures of defense against the Russian menace as follows, according to the Berliner Tageblatt of February 16, a copy of which has been received here.

"First, Trotsky proclaims a world destiny which he desires to bring about. Against ideas one must fight with ideas. Certainly we are fighting for our existence and the possibilities of our economic development. "But the idea of self-preservation, if unsupported, leaves large resources of human strength untouched. We must set against the world disorder of Trotsky, which destroys freedom, a world order which protects freedom. Germany may confidently avow that it comprises in its national will the happiness and rights of other peoples. All great nations must strive for a world condition in which their name will be uttered with fear and hope wherever a wrong is done. In this respect Germany must not renounce the position of being a moral world factor. That would mean to strive for a renunciatory peace.

"As a second defensive measure it is necessary to make our German organism as sound and as capable of resistance as possible. A great mass of the German working people is fighting with a strong and sound instinct against the attempt to weaken Germany's power of resistance. Therefore, I regret the agitation aiming to

## Powder Charge For 16-Inch Gun



Compare the size of this powder charge and the man alongside and then you have an idea of the immensity of the shells fired by Uncle Sam's big sixteen-inch guns. This photo was taken at one of Uncle Sam's powder plants.

characterizes as unpatriotic a broad strata of the population and to isolate the members. Regarding the aims of the war there must be lively contentions in every country. No able-bodied person must stand aside in the task to maintain a common national feeling, otherwise we endanger our immunity against the Eastern contagion.

The third and most effective measure naturally would be peace. The key to the situation is in the hands of the Anglo-Saxon races. It is difficult to see clearly. The reports from America are of a contradictory character. I do not wish to anticipate the reply the Chancellor will make to President Wilson, but I desire to point out that the President in his latest speech does not speak as a world judge. The United States has no desire to interfere in the European affairs or to act as arbitrator in European controversies. America will readily acquiesce if it is made clear that the conditions proposed by it are not the best and most durable.

Prince Maximilian referred to Premier Lloyd George as the "exponent of knock-out militarism" and of the

## FAT PEOPLE

Reduce! Benefit your health!  
We also cure Rheumatism and  
nervousness.Turkish Bath and Massage  
Establishment.

PROF. I. K. SETO,

25 North Szechuen Road,

Phone N. 2768.

## The Commission for the Improvement of the River System of Chihli.

The Commission for the Improvement of the River System of Chihli invites applications for employment under the Commission for a minimum period of one year from men qualified to fill the following positions:

Salary.	
One surveying engineer.....	\$800
One asst. surveying engineer.	500
8 surveyors at (according to experience).....	200 to 300
12 asst. surveyors at.....	150
12 cadets.....	60
One head draughtsman.....	100
Two draughtsmen at.....	60
3 tracers at.....	40

Lodging and travelling expenses of employees whilst in the field will be borne by the Commission and an addition of 25 per cent will be made to the salaries of employees when in the field.

Applications, giving age, nationality and particulars of previous employment and experience, must be addressed to the Secretary to the Commission and must be in his hands not later than the 30th April.

T. S. WEI,

Secretary.

Tientsin, April 1st, 1918.

17427

## The Shanghai

## Chemical

## Laboratory

No. 4 Canton Road

Buy and Save—Liberty Bonds

he personally believed these efforts would have failed, but he thought every conscientious man would have been relieved of a great burden if this point had been made clear.

## Sailed from Shanghai

For London, etc.	
Kitano Maru	Apr. 17
For Liverpool	
Iyo Maru	Apr. 6
For San Francisco	
Siberia Maru	Mar. 24
Colombia	Mar. 30
Tenyo Maru	Apr. 12
China	Apr. 13
For Tacoma	
Justin	Mar. 10
For Seattle	
Africa Maru	Mar. 25
Kashima Maru	Mar. 31
For Vancouver	
Empress of Asia	Apr. 13
For Marseilles, etc.	
Atlantique	Mar. 26
For Port Said	
Calcutta Maru	Apr. 6

## Sicawei Weather Report

24.—Overcast or misty weather has prevailed on our coasts with Southerly breezes and barometer falling in Eastern China. The anticyclone has shifted towards Korea and the Sea of Japan.

25.—After some little rain during the night, gloomy and misty but improving weather.

Thursday, April 25, 1918.

WEATHER 4 A.M. 9 A.M.

Bar. at Cent.	mm.	760.31	760.26
Bar. at Cent.	inches.	29.92	29.94
Variation for mm 24h		-5.54	-5.85
Variation for mm 12h		-3.24	-3.25
Wind—Direction		SEE	SSW
Wind—Kilom per hour		12	21
Wind—Miles		7.5	1.30
Temperature—Cen		44°7	20°2
Temperature—Fah		58.5	68.4
Humidity co		97	78
Nebulosity 5-10		10	9
Rainfall mm		—	0.2
Rainfall inches		—	0.01

## Vessels In Harbor And At Woosung

Arrived	From	Ship's Name	Tons	Flag	Agents	Berth
Apr 18	Chinwangtao	Asaka maru	1446	Jap.	N.Y.K.	WW
Apr 23	Japan	Chikuzo maru	1446	Jap.	M. B. Co.	
Apr 11	Japan	Ozura maru	1278	Jap.	M. B. Co.	
Apr 24	Japan	Fujisan maru	1290	Chi.	C.M.S.N. Co.	KLYW
Apr 24	Chaofo	Hsinfong	1285	Chi.	C.M.S.N. Co.	KLYW
Apr 24	Footchow	Hsinchi	841	Jap.	S.M.R.	SMRW
Apr 24	Tsingtao	Ishin maru	2648	Jap.	S.M.R.	WW
Apr 18	Daisy	Kobe maru	1223	Br.	J.M. & Co.	SHW
Apr 24	Chaofo	Kingsing	406	Am.	S. O. Co.	SOOW
Apr 6	Hankow	Meloo	417	Am.	S. O. Co.	SOOW
Apr 15	Hankow	Melan	1083	Br.	B. & S.	CNCW
Apr 24	Chaofo	Rhumbert	1083	Br.	B. & S.	CNCW
Apr 25	Japan	Taikei maru	3562	Jap.	N.Y.K.	WSW
Apr 24	Japan	Yawata maru	3562	Jap.	N.Y.K.	WSW

## LEND YOUR MONEY

For Peace and 4¼ per cent.

Do your bit to whip the  
Kaiser and to help win  
the war for freedom

## BUY LIBERTY BONDS

It's not a Gift—But a Solid Investment.

(This space donated by Arkell and Douglas)

BUY

LIBERTY

BONDS

GO TODAY. TIME IS SHORT.

IT'S A COMMON CAUSE

(This space given by the Central Garage Company)



# Business and Official Notices

## Classified Advertisements

2 cents a Word (Minimum Charge 40 cents)

All Advertisements must be Prepaid

Replies must be called for



Public Works Department  
MACAO

### Notification.

It is hereby notified that during two months, counting from the date of publication of this notification in the "Boletim Oficial," tenders for the "Stud of Water Supply" in this Colony will be received. The tenders addressed to the Council of Administration of Public Works must be received in this Department within the above-specified time.

The conditions of the works are open for inspection in the Portuguese Consulate all week days.

Public Works Department,  
Macao, 5th April, 1918.

The Engineer Director,  
(sgd.) F. A. E. MAIA.

17701

### In The Local Prize Court At Shanghai

Whereas a report has been submitted to this Court by the Officer in command of the warship "Chao Ho" of the Republic Navy regarding the capture of the S.S. "SEXTA." Whereas a Judge has been appointed to take charge of the matter to investigate the facts and circumstances concerning the said ship, to make report thereupon and hand such report together with all the papers and documents in the case to the Procurator with a view to proper action being taken thereon. And Whereas the Procurator has submitted to this Court an opinion in favor of the condemnation of the said ship as a lawful prize. NOW IT IS HEREBY ORDERED under the Prime Court Rules Article 19 sub-section (1) and (2) that public notice be given for the information of all parties interested in the said ship, TAKE THEREFORE NOTICE that if any person desires to set up any claim in respect of the action to be taken against the said ship, the same shall within thirty days from to-date (not later than the TWENTY-SIXTH day of the FIFTH month in the Seventh year of the Chinese Republic) file with this Court a Petition in the form prescribed by this Court, in the absence of which judgment will be given by default. Dated this TWENTY-SIXTH day of the FOURTH month in the Seventh year of the Chinese Republic.

By Order,

CHANG TING,  
Clerk-in-Charge.

17677

### In The Local Prize Court At Shanghai

Whereas a report has been submitted to this Court by the Officer in command of the warship "Chao Ho" of the Republic Navy regarding the capture of the S.S. "HELENE." Whereas a Judge has been appointed to take charge of the matter to investigate the facts and circumstances concerning the said ship, to make report thereupon and hand such report together with all the papers and documents in the case to the Procurator with a view to proper action being taken thereon. And Whereas the Procurator has submitted to this Court an opinion in favor of the condemnation of the said ship as a lawful prize. NOW IT IS HEREBY ORDERED under the Prime Court Rules Article 19 sub-section (1) and (2) that public notice be given for the information of all parties interested in the said ship, TAKE THEREFORE NOTICE that if any person desires to set up any claim in respect of the action to be taken against the said ship, the same shall within thirty days from to-date (not later than the TWENTY-SIXTH day of the FIFTH month in the Seventh year of the Chinese Republic) file with this Court a Petition in the form prescribed by this Court, in the absence of which judgment will be given by default. Dated this TWENTY-SIXTH day of the FOURTH month in the Seventh year of the Chinese Republic.

By Order,

CHANG TING,  
Clerk-in-Charge.

17677

### CARPETS OF QUALITY

HWA YENG'S Factory—large, airy, modernized—invites your inspection of their Prime Quality Tien-tsin Carpets. Made from the finest, fadeless, camel wool, procurable only in the carpet district of Tien-tsin, these carpets are beautifully designed, either in foreign or Chinese patterns, and the finish is perfect.

You Will Need Carpets in Your Home This Winter

Try HWA YENG'S—They beautify your home, bring out expressions of admiration from your guests, and the cost is exceedingly cheap.

Prices according to quality from \$7.50 upward.

HWA YENG CARPET FACTORY,

127 Peking Road.

You can't miss our factory: it's right on the road.

### AVISO

Sao os exmos. membros da Comunidade Portuguesa de Shanghai por este meio avisados e convidados a reunirem-se na tarde do dia 28 do corrente mes, Domingo, as 16 horas, no Consulado Geral de Portugal, para apresentar os protestos da sua maior solidariedade na mensagem da colonia, felicitando sua exa. o sr. Consul Geral e sua exma. Esposa, pelo insucesso do cobarde e vil atentado de que foram alvos.

Os que ainda nao tiveram a oportunidade de assignar a referida mensagem, por qualquer motivo, podem faze-lo antes desse dia no escritorio dos exmos. srs. Botelho e Irmaos, 82. Szechuen Road.

JOSE FRANCISCO PEREIRA.

17689

### Restaurant

Regular Dinner from 7.30 to 9.30 p.m. High class meals and short orders served at all hours.

The Astor Grill Rooms  
18-14 Broadway

### The Yangtze Insurance Association, Ltd.

The Twenty-eighth Ordinary General Meeting of the above Association will be held at the Head Office, Yangtze Insurance Building, No. 26 The Bund, Shanghai, on Monday, the 29th April, 1918, at 11.30 a.m. precisely, for presentation of the Report of the Directors and the Accounts to the 31st December, 1917, the election of the Directors and Auditors for the current year and for the purpose of transacting any other business which may be transacted at an Ordinary General Meeting.

The Transfer Books of the Association will be closed from the 22nd April, 1918, to the 29th April, 1918, both days inclusive.

Members holding proxies for absent shareholders must deposit same with the General Manager for registration at least forty-eight hours before the Meeting.

By Order of the

Board of Directors,  
W. S. JACKSON,  
General Manager.

Shanghai, 9th April, 1918.

### Yangtze Insurance DIVIDEND

At the Ordinary General Meeting of shareholders of the Yangtze Insurance Association, Ltd., to be held on April 29th, the Directors will recommend that the balance at credit of 1916 Working Account be dealt with as follows:—

The payment of a dividend of 25 per cent. (\$15 per share)

The transfer of \$200,000 to the Investment and Exchange Reserve Fund.

The donation of £1,000 to the Sailors' War Orphans' Fund and carry forward the balance. It will also be recommended to pay a special dividend of five per cent. (\$3 per share) out of interest earned during 1917.

17498

### Eden Hospital

Dept. of Venereal Diseases and Wassermann Laboratory  
P372 Nanking Road  
(opp. Lloyd Road)  
Hours: 10-12; 2-4 Daily  
Dr. JAMES YUKING, Supr.

### BILL SMITH says:

It is thought combined with energy, preparation combined with aggressiveness, knowledge combined with application, that overcomes obstacles and makes achievement sure.

Good White Wines are harmless.

Elephant Head Graves and Sauter are good white wines.

ASK BILL!

Garner, Quelch & Co.  
Sole Agents  
Buy Liberty Bonds Today

### NOTICE

NOTICE is hereby given that on the 1st May, 1918, Mr. Chang Tuck Sow (張德壽) will cease to be Comproadore to our firm, and on and after that date all communications relating to our business should be addressed direct to our firm.

CURRIMSHOY & Co., LTD.

Shanghai, 20th April, 1918.

17652

### The Cathay Trust, Limited (in liquidation)

HOLDERS OF ORDINARY shares are hereby notified that a Fourth dividend of Taels 1.00 per share has been declared and will be payable at the offices of the Liquidator, No. 10 Canton Road, Shanghai, between the hours of 10 a.m. and noon on and after the 1st May, 1918, against production of the Liquidator's Certificates for endorsement.

F. N. MATTHEWS,  
Liquidator.

17674

### A. D. C.

### Lyceum Theatre

Thursday, 2nd of May

5th and last Performance

OF

"Hello Shanghai!"

Booking for above performance

will open on

Saturday, 27th April, 1918

AT 8 A.M.

Seats reserved and not taken up within 24 hours from time of booking will be resold.

W. ARMSTRONG,

Business Manager.

17483

### SZECHWAN PROVINCE EXPORTERS & IMPORTERS.

Telegraphic Address: WIDLER, CHUNGKING.

A. B. C. Code 5th. Ed.

Bentley's Complete Phrase Code.



Born 1915—Still Existing

ZHONG LEE & SONS, (W. Z. Lee & Sons, Est. 1895), BROADWAY, SHANGHAI

### METALS AND HARDWARE

Continents to Governments, Municipalities, Railways, Tramways, etc.

Buy Liberty Bonds Today

## Do you realize there are only four days left

FOR YOU TO PROVE YOUR PATRIOTISM?

The great cause needs your help

"BUY LIBERTY BONDS"

(This space given by Knapp & Baxter, Inc.)

## BUY LIBERTY BONDS

(Space donated by the Office Appliance Co.)

The Prest-O-Lite

### Battery

is well and favorably known wherever automobiles are used.

Service Station And Sole Agents for China

The Shanghai Horse Bazaar & Motor Co., Ltd.

### North China Insurance Co., Ltd.

Notice to Shareholders.

An Interim Dividend for the year 1917, at the rate of Fifteen per cent upon the Paid-up Capital has been declared.

Warrants for 15s. per share, payable at the Hongkong and Shanghai Banking Corporation at Ex. 4/5 1/4 per Tael will be issued on 1st May. The Transfer Books will be closed from 23rd April to 1st May both days inclusive.

By order of the

Court of Directors.

H. G. SIMMS,

Secretary & General Manager.  
Shanghai, 18th April, 1918.

17696

### SPECIALIST

(can speak English well)

For

Veneral and Surgical disease.

Man and Woman's disease.

(studied medicine in Japan, America and Europe)

Charge moderate.

Japanese Dr. K. WATANABE,

A.M., M.D.

21 Haining Road (fifth house from North Szechuen Road)

17332

### Naamlooze Vennootschap Maatschappij Tot Mijn-Bosch-En Landbouweexploitatie in Langkat

NOTICE is hereby given that the Annual General Meeting will be held in the Offices of the Company, Tandjong Poera, Lower Langkat, Sumatra, at 10 a.m. on Saturday, the 27th April, 1918.

By Order of the Directors,

GEORGE MCBAIN,

General Agents.

Shanghai, 23rd February, 1918.

16944

Amusement Advertising will be found on Page 10

### The Dominion Rubber Company, Limited

Notice is hereby given that the Fourth Annual General Meeting will be held at 4 p.m. TODAY, the 26th April, 1918, at the Offices of the Secretaries and General Managers, No. 4 Yuen Ming Yuen Road, Shanghai, when the Directors' Report and Statement of Accounts for the year ended 31st December, 1917 will be presented and the ordinary business of the Company transacted.

The Transfer Books and Share Register of the Company will be closed from the 20th to the 26th April, 1918, both days inclusive.

By Order of the

Board of Directors,

MEYER & MEASOR,

General Managers & Secretaries.

17494

### HONMA HOSPITAL,

No. 24 Miller Road. Tel. North 2961.

### Dr. T. YAMADA,

(former Assistant at the Imperial University at Tokyo and Fukuoka.)  
Internal Medicine,  
Children's Diseases.

### Dr. K. HONMA,

(former Assistant at the Imperial University at Fukuoka.)  
Women's Diseases,  
Confinement, Surgery,  
Skin Diseases,  
Venereal Diseases.

### ANTIMONY REGULUS (99% Pure)

ALWAYS IN STOCK

Apply, Hupeh Government

Smelting Works, Wuchang.

Tel. address "HUPEHMIN" 16996

### APARTMENTS

#### WINDSOR HOUSE

14-15 Quinsan Gardens

Comfortable rooms front and back, (with bathrooms and verandah), to let. Good table.

Telephone North 482.

#### No. 8 Quinsan Gardens

Tel. N. 1946.

To let one large bedroom and sitting room combined, with closed verandah and bathroom attached. Facing South. All modern comforts. Suitable for two Bachelors, or small family.

CENTRAL DISTRICT, to let with board, a large well-furnished bedroom with bathroom attached. Apply Mrs. Benn, 9 Hankow Road.

17682 M.1.

FURNISHED FLAT to let, Northern district, 3 rooms with modern bathroom attached and kitchen. Apply to Box 139, THE CHINA PRESS.

17673 A.30.

PEITAIHO, near sea, lady offers home for six weeks. Terms reasonable. Apply to Box 135, THE CHINA PRESS.

17659 A.26.

WANTED: A refined Russian couple, in a private family as paying guests in a beautiful home. Russian and English spoken. Apply to Box 136, THE CHINA PRESS.

17663 A.26.

CENTRAL: To let, well-furnished room with board at \$65.00. Apply to Box 124, THE CHINA PRESS.

17682 A.26.

### SITUATIONS WANTED

WANTED permanent position as Secretary, Treasurer or other capacity by a well-educated Chinese, now employed. Has held present position for 9 years. Able to take charge of correspondence and other secretarial work. Good recommendation. Can furnish substantial guarantee, if necessary. Salary Tls. 200 per mensem. Apply to Box 146, THE CHINA PRESS.

17694 M.1.

### HOUSES TO LET

TO LET from May 15th, the six roomed house, No. 1410 Avenue Edward VII, 8 minutes walk from Race Club. Separate motor house and servants' quarters. Please reply to Denham and Rose.

17700 M.2.

TO LET: No. 20 Robinson Road. A residence of eight excellent rooms with attic, garage and outhouses, building thoroughly renovated. Rent Tls. 75. Apply premises or Hammond, No. 38 Nanking Road.

17407

5 ROOM modern house, servants quarters and outhouses. In foreign settlement. 2 bathrooms. Hot and cold water service. Small garden. Within one minute of tram. Interior will be decorated to suit tenant. Tls. 50.00 per month. Apply to Box 143, THE CHINA PRESS.

17688 A.29.

TO LET, 484 Rue Eugene Bard, at Dubai tram. Excellent 6 roomed semi-detached residence. Rent Tls. 70. Apply premises or Hammond, 38 Nanking Road.

17627

### TRANSLATIONS

TRANSLATOR, who has considerable experience in legal, consular, syndicate, journalistic, commercial and official translator work, undertakes translation in English and Chinese of agreements, petitions, letters, legal documents advertisements, and commercial documents, etc. Please apply to Chang Nieh-yun, c/o 1 Museum Road, or P.D., 159 Haining Road, opposite West End Lane.

Business and Official Notices are Continued on Page 13

### SITUATION VACANT

WANTED: Young man, stenographer. Good future. Moderate salary. Apply to Box 150, THE CHINA PRESS.

WANTED: Either American or Britisher, who can speak Chinese, for supervising man or maid servants and take charge of small matters of a private residence. Please give a call to the No. 28 Weihaiwei Road, at the time of 2 p.m.

17633 A.27.

WANTED: Competent Chinese bookkeeper, who can take complete charge of books. One who has a good knowledge of English, and is a good typist, preferable. Good wages. Apply to Box 91, THE CHINA PRESS.

17674 A.30.

WANTED: Experienced Chinese stenographer-typist. Must have a good knowledge of the English language. Good wages. Apply to Box 92, THE CHINA PRESS.

17674 A.30.

### HOUSES WANTED

WANTED, immediately, four roomed house, French town preferred. Apply to Box 144, THE CHINA PRESS.

17690 A.26.

### EDUCATIONAL

AMERICAN teacher wishes pupils in English, conversation and business forms. Specialty. Terms reasonable. Apply to Box 145, THE CHINA PRESS.

17693 A.27.

WANTED a lady teacher in English to teach a Russian girl after 5 p.m. Apply to Box 141, THE CHINA PRESS.

17680 A.26.

### MISCELLANEOUS

MADAM AH PAO. Expert Masseuse Special Treatments. Appointment made for patients convenience. No. 348 Weihaiwei Road, Shanghai.

17653 A.28.

### Exchange and Mart

PONY for sale. Guaranteed sound and quiet. Will make excellent lady's hack. Anything reasonable accepted. Apply to Box 147, THE CHINA PRESS.

17697 A.28.

WANTED to buy, second-hand typewriter, preferably Underwood or Remington, in good condition. Please give terms, to Box 148, THE CHINA PRESS.

17697 A.28.

FOR SALE: Contents completely newly furnished, six room residence, close French Park, house on lease. Apply to Box 149, THE CHINA PRESS.

17699

WANTED: Zeiss or Goetz Lens of 15 inches focus, for 12x10 plates. Please apply to K. Chen, 75 Baikal Road.

17667 A.26.

FOR SALE, one good sporting dog, 10 months old, good retriever; one bull terrier bitch, 2 years old; one puppy, 5 months. Apply to Box 134, THE CHINA PRESS.

17658 A.26.

FOR SALE: One new Japanese rubber tired rickshaw, nickel wheel. Best offer. Apply to Box 138, THE CHINA PRESS.

17673 A.30.

HOUSE for sale: One semi-foreign house on North Honan Road Extension, No. 28. A good bargain, owner leaving for other province. Apply to premises.

17642 M.5.

FOR SALE: 12 h.p. Remington heavy duty kerosene marine engine. Complete with reverse gear and all fittings. In A1 condition. Apply C. R. De Witt, No. 38 Rue Baron Gros.

17459